

UNITES STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK

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PERRY CIRALU et al., : Civil Action No. 1:14-cv-08659-AKH

Plaintiffs, :

v. :

AMERICAN REALTY CAPITAL  
PROPERTIES, INC., et al., :

Defendants. :

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BERNARD PRIEVER et al., : Civil Action No. 1:14-cv-08668-AKH

Plaintiffs, :

v. :

AMERICAN REALTY CAPITAL  
PROPERTIES, INC., et al., :

Defendants. :

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STUART RUBINSTEIN et al., : Civil Action No. 1:14-cv-08669-AKH

Plaintiffs, :

v. :

AMERICAN REALTY CAPITAL  
PROPERTIES, INC., et al., :

Defendants. :

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KEVIN PATTON et al., : Civil Action No. 1:14-cv-08671-AKH

Plaintiffs, :

v. :

AMERICAN REALTY CAPITAL  
PROPERTIES, INC., et al., :

Defendants. :

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JAMES EDWARDS JR. et al., : Civil Action No. 1:14-cv-08721-AKH  
Plaintiffs, :  
v. :  
AMERICAN REALTY CAPITAL :  
PROPERTIES, INC., et al., :  
Defendants. :  
x

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BERNEY HARRIS et al., : Civil Action No. 1:14 -cv-08740-AKH  
Plaintiffs, :  
v. :  
AMERICAN REALTY CAPITAL :  
PROPERTIES, INC., et al., :  
Defendants. :  
x

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SIMON ABADI et al., : Civil Action No. 1:14-cv-09006 –AKH  
Plaintiffs, :  
v. :  
AMERICAN REALTY CAPITAL :  
PROPERTIES, INC., et al., :  
Defendants. :  
x

**DECLARATION OF W. SCOTT HOLLEMAN IN SUPPORT OF PAUL MATTEN'S  
MOTION FOR CONSOLIDATION, APPOINTMENT AS LEAD PLAINTIFF, AND  
APPROVAL OF LEAD PLAINTIFF'S SELECTION OF COUNSEL**

I, W. Scott Holleman, declare as follows:

1. I am an attorney with Johnson & Weaver, LLP, proposed Lead Counsel for proposed lead plaintiff, Paul Matten (“Mr. Matten”), in the above-captioned actions. I submit this Declaration in support of Mr. Matten’s Motion for Consolidation, Appointment as Lead Plaintiff, and Approval of Lead Plaintiff’s Selection of Counsel. I have personal knowledge of the matters stated herein and, if called upon, I could and would competently testify thereto.

2. Attached are true and correct copies of the following exhibits:

EXHIBIT 1: Notice of pendency of class action published on *Globe Newswire*, a national wire service, on October 30, 2014;

EXHIBIT 2: Mr. Matten’s Sworn Certification;

EXHIBIT 3: A loss chart of Mr. Matten’s estimated losses; and

EXHIBIT 4: Johnson & Weaver, LLP, proposed Lead Counsel, firm résumé;

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct. Executed this 29th day of December, 2014, at New York, New York.

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s/W. Scott Holleman

W. Scott Holleman

# EXHIBIT 1

**Source: Pomerantz LLP**  
October 30, 2014 12:33 ET

## Pomerantz Law Firm Announces the Filing of a Class Action Against American Realty Capital Properties, Inc. and Certain Officers -- ARCP

NEW YORK, Oct. 30, 2014 (GLOBE NEWSWIRE) -- Pomerantz LLP has filed a class action lawsuit against American Realty Capital Properties, Inc. ("American Realty" or the "Company") (Nasdaq:[ARCP](#)) and certain of its officers. The class action, filed in United States District Court, Southern District of New York, and docketed under 14-cv-08659, is on behalf of a class consisting of all persons or entities who purchased American Realty securities between February 27, 2014 and October 28, 2014, inclusive (the "Class Period"). This class action seeks to recover damages against Defendants for alleged violations of the federal securities laws under the Securities Exchange Act of 1934 (the "Exchange Act").

If you are a shareholder who purchased American Realty securities during the Class Period, you have until December 29, 2014 to ask the Court to appoint you as Lead Plaintiff for the class. A copy of the Complaint can be obtained at [www.pomerantzlaw.com](http://www.pomerantzlaw.com). To discuss this action, contact Robert S. Willoughby at [rswilloughby@pomlaw.com](mailto:rswilloughby@pomlaw.com) or 888.476.6529 (or 888.4-POMLAW), toll free, x237. Those who inquire by e-mail are encouraged to include their mailing address, telephone number, and number of shares purchased.

American Realty Capital Properties, Inc. owns and acquires single tenant, freestanding commercial real estate that is net leased on a medium-term basis, primarily to investment grade credit rated and other creditworthy tenants. The company principally invests in retail and office properties. As of June 20, 2012, its portfolio consisted of 118 properties.

The Complaint alleges that throughout the Class Period, defendants made materially false and misleading statements regarding the Company's business, operational and compliance policies. Specifically, defendants made false and/or misleading statements and/or failed to disclose that: (1) American Realty's financial statements contained errors related to the improper classification of its adjusted funds from operations, ("AFFO"), resulting in an overstatement of AFFO for the three months ended March 31, 2014 and an overstatement of AFFO and an understatement of the Company's net loss for the three and six months ended June 30, 2014; (2) American Realty lacked adequate internal controls over financial reporting; and (3) as a result of the foregoing, American Realty's public statements were materially false and misleading at all relevant times.

On October 29, 2014, the Company issued a press release and filed a Form 8-K with the SEC, announcing that certain of its previously issued financial statements contained errors and should no longer be relied upon. In addition, the Company announced the resignation of its CFO and Chief Accounting Officer who had key roles in preparing the Company's financial statements.

On this news, shares of American Realty fell as much as \$4.53, or over 36%, in intraday trading, on extremely heavy volume, to as low as \$7.85 on October 29, 2014.

The Pomerantz Firm, with offices in New York, Chicago, Florida, and San Diego, is acknowledged as one of the premier firms in the areas of corporate, securities, and antitrust class litigation. Founded by the late Abraham L. Pomerantz, known as the dean of the class action bar, the Pomerantz Firm pioneered the field of securities class actions. Today, more than 70 years later, the Pomerantz Firm continues in the

tradition he established, fighting for the rights of the victims of securities fraud, breaches of fiduciary duty, and corporate misconduct. The Firm has recovered numerous multimillion-dollar damages awards on behalf of class members. See [www.pomerantzlaw.com](http://www.pomerantzlaw.com).

Robert S. Willoughby  
Pomerantz LLP

Retrieved from "<http://globenewswire.com/news-release/2014/10/30/678321/10105497/en/Pomerantz-Law-Firm-Announces-the-Filing-of-a-Class-Action-Against-American-Realty-Capital-Properties-Inc-and-Certain-Officers-ARCP.html>"

## EXHIBIT 2

**CERTIFICATION OF PLAINTIFF PURSUANT  
TO THE FEDERAL SECURITIES LAWS**

I, Paul Matten, declare the following as to the claims asserted, or to be asserted, under the federal securities laws:

1. I have reviewed a complaint filed in this matter. I authorize the filing of this motion for appointment as lead plaintiff.
2. I did not acquire the securities that are the subject of this action at the direction of plaintiff's counsel or in order to participate in any private action or any other litigation under the federal securities laws.
3. I am willing to serve as a representative party on behalf of the class, including testifying at deposition or trial, if necessary. I fully understand the duties and responsibilities of the lead plaintiff under the Private Securities Litigation Reform Act, including the selection and retention of counsel and overseeing the prosecution of the action for the Class.
4. My transactions in the American Realty Capital Properties, Inc. securities that are the subject of this action are set forth in the Schedule A attached hereto. I am the sole trustee and owner of each of the accounts listed in the attached Schedule A.
5. I will not accept any payment for serving as a representative party beyond my pro-rata share of any recovery, except reasonable costs and expenses – such as lost wages and travel expenses – directly related to the class representation, as ordered or approved by the Court pursuant to law.
6. I have not sought to serve or served as a representative party for a class in an action under the federal securities laws within the past three years, except if detailed below: None

I declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Executed this 29<sup>th</sup> day of December, 2014.

DocuSigned by:  
  
Paul Matten  
Path Matten  
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**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
<b>PAUL MATTEN - Personal Account</b>			
Purchase	6/7/2013	700	\$14.980
Purchase	6/7/2013	1244	\$14.986
Purchase	6/7/2013	2056	\$14.980
Purchase	6/7/2013	4000	\$14.980
Purchase	6/7/2013	4000	\$14.997
Purchase	6/7/2013	4000	\$14.969
Purchase	6/10/2013	600	\$14.787
Purchase	6/10/2013	1200	\$14.877
Purchase	6/10/2013	2800	\$14.880
Purchase	6/10/2013	3400	\$14.790
Purchase	6/11/2013	8000	\$14.510
Purchase	6/12/2013	200	\$14.269
Purchase	6/12/2013	200	\$14.270
Purchase	6/12/2013	300	\$14.288
Purchase	6/12/2013	484	\$14.360
Purchase	6/12/2013	600	\$14.270
Purchase	6/12/2013	3000	\$14.260
Purchase	6/12/2013	3516	\$14.420
Purchase	6/12/2013	3700	\$14.290
Purchase	6/12/2013	4000	\$14.360
Purchase	6/13/2013	8000	\$14.010
Purchase	6/20/2013	627	\$14.360
Purchase	6/20/2013	836	\$14.300
Purchase	6/20/2013	1100	\$14.350
Purchase	6/20/2013	1100	\$14.355
Purchase	6/20/2013	1300	\$14.288
Purchase	6/20/2013	2300	\$14.345
Purchase	6/20/2013	2873	\$14.408
Purchase	6/20/2013	5864	\$14.290
Purchase	6/20/2013	8000	\$14.510
Purchase	6/20/2013	8000	\$14.169
Purchase	6/24/2013	478	\$14.590
Purchase	6/24/2013	800	\$14.340
Purchase	6/24/2013	7200	\$14.340
Purchase	6/24/2013	7522	\$14.590
Purchase	6/25/2013	1000	\$14.710
Purchase	6/25/2013	7000	\$14.706
Purchase	7/5/2013	500	\$14.240
Purchase	7/5/2013	1382	\$14.240
Purchase	7/5/2013	6618	\$14.260
Purchase	7/5/2013	7500	\$14.250

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	7/5/2013	8000	\$14.169
Purchase	7/8/2013	2800	\$14.250
Purchase	7/8/2013	52	\$14.290
Purchase	7/8/2013	100	\$14.282
Purchase	7/8/2013	105	\$14.200
Purchase	7/8/2013	352	\$14.270
Purchase	7/8/2013	596	\$14.210
Purchase	7/8/2013	700	\$14.250
Purchase	7/8/2013	700	\$14.270
Purchase	7/8/2013	700	\$14.195
Purchase	7/8/2013	966	\$14.278
Purchase	7/8/2013	1500	\$14.288
Purchase	7/8/2013	1800	\$14.270
Purchase	7/8/2013	2400	\$14.210
Purchase	7/8/2013	2700	\$14.380
Purchase	7/8/2013	3000	\$14.270
Purchase	7/8/2013	3148	\$14.290
Purchase	7/8/2013	3300	\$14.200
Purchase	7/8/2013	3517	\$14.280
Purchase	7/8/2013	3895	\$14.200
Purchase	7/8/2013	4648	\$14.250
Purchase	7/8/2013	5300	\$14.380
Purchase	7/8/2013	8000	\$14.290
Purchase	7/8/2013	8000	\$14.220
Purchase	7/8/2013	8000	\$14.210
Purchase	7/8/2013	8000	\$14.210
Purchase	7/8/2013	8000	\$14.210
Purchase	7/9/2013	600	\$14.235
Purchase	7/9/2013	1000	\$14.328
Purchase	7/9/2013	1000	\$14.310
Purchase	7/9/2013	1200	\$14.300
Purchase	7/9/2013	1900	\$14.290
Purchase	7/9/2013	2100	\$14.289
Purchase	7/9/2013	4000	\$14.300
Purchase	7/9/2013	7400	\$14.240
Purchase	7/9/2013	8000	\$14.200
Purchase	7/25/2013	100	\$14.365
Purchase	7/25/2013	100	\$14.328
Purchase	7/25/2013	200	\$14.295
Purchase	7/25/2013	807	\$14.330
Purchase	7/25/2013	7093	\$14.330
Purchase	7/25/2013	7800	\$14.299

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	7/25/2013	7900	\$14.369
Purchase	7/25/2013	8000	\$14.310
Purchase	7/25/2013	8000	\$14.320
Purchase	7/25/2013	8000	\$14.310
Purchase	7/26/2013	100	\$14.265
Purchase	7/26/2013	200	\$14.215
Purchase	7/26/2013	800	\$14.255
Purchase	7/26/2013	1000	\$14.220
Purchase	7/26/2013	1500	\$14.2575
Purchase	7/26/2013	1700	\$14.260
Purchase	7/26/2013	4800	\$14.230
Purchase	7/26/2013	6000	\$14.287
Purchase	7/26/2013	7900	\$14.270
Purchase	7/26/2013	8000	\$14.220
Purchase	7/31/2013	34	\$14.529
Purchase	7/31/2013	100	\$14.530
Purchase	7/31/2013	100	\$14.528
Purchase	7/31/2013	300	\$14.530
Purchase	7/31/2013	300	\$14.530
Purchase	7/31/2013	400	\$14.499
Purchase	7/31/2013	500	\$14.529
Purchase	7/31/2013	700	\$14.497
Purchase	7/31/2013	800	\$14.525
Purchase	7/31/2013	800	\$14.500
Purchase	7/31/2013	1930	\$14.495
Purchase	7/31/2013	2300	\$14.510
Purchase	7/31/2013	2400	\$14.510
Purchase	7/31/2013	3066	\$14.505
Purchase	7/31/2013	4170	\$14.500
Purchase	7/31/2013	5000	\$14.469
Purchase	7/31/2013	6100	\$14.527
Purchase	7/31/2013	7000	\$14.470
Purchase	7/31/2013	8000	\$14.516
Purchase	7/31/2013	8000	\$14.567
Purchase	7/31/2013	8000	\$14.527
Purchase	7/31/2013	8000	\$14.510
Purchase	8/1/2013	100	\$14.305
Purchase	8/1/2013	200	\$14.135
Purchase	8/1/2013	398	\$14.160
Purchase	8/1/2013	700	\$14.152
Purchase	8/1/2013	1500	\$14.307
Purchase	8/1/2013	2000	\$14.150

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	8/1/2013	2300	\$14.050
Purchase	8/1/2013	4000	\$14.340
Purchase	8/1/2013	6400	\$14.310
Purchase	8/1/2013	6702	\$14.140
Purchase	8/1/2013	7700	\$14.045
Purchase	8/1/2013	8000	\$14.320
Purchase	8/1/2013	10000	\$14.150
Purchase	8/1/2013	10000	\$14.050
Purchase	8/6/2013	1100	\$13.745
Purchase	8/6/2013	1900	\$13.720
Purchase	8/6/2013	2100	\$13.715
Purchase	8/6/2013	2900	\$13.750
Purchase	8/6/2013	8000	\$13.770
Purchase	8/7/2013	8000	\$13.610
Purchase	8/8/2013	100	\$13.578
Purchase	8/8/2013	100	\$13.595
Purchase	8/8/2013	100	\$13.578
Purchase	8/8/2013	200	\$13.575
Purchase	8/8/2013	200	\$13.579
Purchase	8/8/2013	400	\$13.575
Purchase	8/8/2013	600	\$13.590
Purchase	8/8/2013	700	\$13.557
Purchase	8/8/2013	1500	\$13.578
Purchase	8/8/2013	1500	\$13.578
Purchase	8/8/2013	1500	\$13.588
Purchase	8/8/2013	1800	\$13.600
Purchase	8/8/2013	2100	\$13.580
Purchase	8/8/2013	2100	\$13.598
Purchase	8/8/2013	2500	\$13.580
Purchase	8/8/2013	2500	\$13.590
Purchase	8/8/2013	3400	\$13.590
Purchase	8/8/2013	3500	\$13.580
Purchase	8/8/2013	3900	\$13.580
Purchase	8/8/2013	4000	\$13.580
Purchase	8/8/2013	7300	\$13.560
Purchase	8/8/2013	8000	\$13.610
Purchase	8/8/2013	8000	\$13.660
Purchase	8/9/2013	400	\$13.959
Purchase	8/9/2013	500	\$13.850
Purchase	8/9/2013	700	\$13.905
Purchase	8/9/2013	1500	\$13.848
Purchase	8/9/2013	1600	\$13.910

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	8/9/2013	1700	\$13.900
Purchase	8/9/2013	2000	\$13.840
Purchase	8/9/2013	3600	\$13.960
Purchase	8/9/2013	4000	\$13.920
Purchase	8/9/2013	4000	\$13.820
Purchase	8/9/2013	8000	\$13.959
Purchase	8/9/2013	8000	\$13.960
Purchase	8/9/2013	12000	\$13.900
Purchase	8/12/2013	100	\$13.720
Purchase	8/12/2013	1500	\$13.717
Purchase	8/12/2013	2000	\$13.780
Purchase	8/12/2013	2000	\$13.670
Purchase	8/12/2013	4000	\$13.650
Purchase	8/12/2013	4400	\$13.715
Purchase	8/12/2013	8000	\$13.820
Purchase	8/13/2013	2000	\$13.528
Purchase	8/13/2013	4000	\$13.600
Purchase	8/13/2013	4000	\$13.558
Purchase	8/13/2013	10000	\$13.440
Purchase	8/14/2013	200	\$13.335
Purchase	8/14/2013	2500	\$13.340
Purchase	8/14/2013	7300	\$13.360
Purchase	8/14/2013	10000	\$13.440
Purchase	8/15/2013	10000	\$13.330
Purchase	8/15/2013	200	\$13.155
Purchase	8/15/2013	400	\$13.159
Purchase	8/15/2013	3100	\$13.170
Purchase	8/15/2013	6900	\$13.177
Purchase	8/15/2013	9400	\$13.160
Purchase	8/15/2013	10000	\$13.200
Purchase	8/15/2013	10000	\$13.110
Purchase	8/16/2013	100	\$12.990
Purchase	8/16/2013	100	\$12.989
Purchase	8/16/2013	400	\$12.845
Purchase	8/16/2013	700	\$12.928
Purchase	8/16/2013	1100	\$12.988
Purchase	8/16/2013	1500	\$12.998
Purchase	8/16/2013	1500	\$13.000
Purchase	8/16/2013	1500	\$12.938
Purchase	8/16/2013	2000	\$12.908
Purchase	8/16/2013	2500	\$13.000
Purchase	8/16/2013	2500	\$12.998

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	8/16/2013	2500	\$12.940
Purchase	8/16/2013	2700	\$12.990
Purchase	8/16/2013	3300	\$12.930
Purchase	8/16/2013	3600	\$12.850
Purchase	8/16/2013	4000	\$12.908
Purchase	8/16/2013	4000	\$12.910
Purchase	8/16/2013	6000	\$12.847
Purchase	8/19/2013	1000	\$12.658
Purchase	8/19/2013	2000	\$12.650
Purchase	8/19/2013	3000	\$12.659
Purchase	8/19/2013	3000	\$12.660
Purchase	8/19/2013	5000	\$12.660
Purchase	8/19/2013	6000	\$12.680
Purchase	8/20/2013	58	\$12.899
Purchase	8/20/2013	500	\$12.880
Purchase	8/20/2013	842	\$12.860
Purchase	8/20/2013	2000	\$12.900
Purchase	8/20/2013	2600	\$12.900
Purchase	8/20/2013	4000	\$12.900
Purchase	8/20/2013	10000	\$12.900
Purchase	8/30/2013	100	\$13.365
Purchase	8/30/2013	100	\$13.399
Purchase	8/30/2013	300	\$13.345
Purchase	8/30/2013	300	\$13.399
Purchase	8/30/2013	800	\$13.395
Purchase	8/30/2013	800	\$13.395
Purchase	8/30/2013	1000	\$13.350
Purchase	8/30/2013	1000	\$13.330
Purchase	8/30/2013	1300	\$13.350
Purchase	8/30/2013	1500	\$13.340
Purchase	8/30/2013	1600	\$13.320
Purchase	8/30/2013	2125	\$13.395
Purchase	8/30/2013	2200	\$13.330
Purchase	8/30/2013	2900	\$13.400
Purchase	8/30/2013	3359	\$13.360
Purchase	8/30/2013	3600	\$13.340
Purchase	8/30/2013	4000	\$13.330
Purchase	8/30/2013	4000	\$13.357
Purchase	8/30/2013	4000	\$13.357
Purchase	8/30/2013	4000	\$13.360
Purchase	8/30/2013	5775	\$13.400
Purchase	8/30/2013	6641	\$13.350

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	8/30/2013	7800	\$13.330
Purchase	8/30/2013	8000	\$13.356
Purchase	8/30/2013	8000	\$13.396
Purchase	8/30/2013	8300	\$13.370
Purchase	8/30/2013	9000	\$13.350
Purchase	8/30/2013	9000	\$13.340
Purchase	8/30/2013	9200	\$13.400
Purchase	8/30/2013	10000	\$13.330
Purchase	8/30/2013	10000	\$13.340
Purchase	8/30/2013	10000	\$13.390
Purchase	8/30/2013	10000	\$13.390
Purchase	8/30/2013	10800	\$13.350
Purchase	8/30/2013	18500	\$13.360
Purchase	8/30/2013	20000	\$13.340
Purchase	9/5/2013	100	\$12.690
Purchase	9/5/2013	500	\$12.665
Purchase	9/5/2013	900	\$12.675
Purchase	9/5/2013	900	\$12.690
Purchase	9/5/2013	1000	\$12.687
Purchase	9/5/2013	1500	\$12.670
Purchase	9/5/2013	2000	\$12.750
Purchase	9/5/2013	2000	\$12.650
Purchase	9/5/2013	3100	\$12.680
Purchase	9/5/2013	4000	\$12.670
Purchase	9/5/2013	4000	\$12.680
Purchase	9/5/2013	4000	\$12.687
Purchase	9/9/2013	100	\$12.770
Purchase	9/9/2013	100	\$12.759
Purchase	9/9/2013	200	\$12.780
Purchase	9/9/2013	300	\$12.765
Purchase	9/9/2013	3600	\$12.770
Purchase	9/9/2013	3800	\$12.780
Purchase	9/9/2013	3900	\$12.760
Purchase	9/9/2013	4000	\$12.770
Purchase	9/9/2013	4000	\$12.710
Purchase	9/9/2013	4000	\$12.720
Purchase	9/9/2013	4000	\$12.720
Purchase	9/9/2013	4000	\$12.717
Purchase	9/9/2013	4000	\$12.720
Purchase	9/9/2013	8000	\$12.750
Purchase	9/10/2013	1000	\$12.630
Purchase	9/10/2013	2000	\$12.640

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	9/10/2013	2000	\$12.637
Purchase	9/10/2013	2000	\$12.627
Purchase	9/10/2013	5000	\$12.640
Purchase	9/11/2013	4000	\$12.400
Purchase	9/11/2013	4000	\$12.400
Purchase	9/11/2013	4000	\$12.370
Purchase	9/12/2013	100	\$12.409
Purchase	9/12/2013	775	\$12.405
Purchase	9/12/2013	1000	\$12.407
Purchase	9/12/2013	2000	\$12.410
Purchase	9/12/2013	4125	\$12.410
Purchase	9/16/2013	600	\$12.264
Purchase	9/16/2013	1000	\$12.265
Purchase	9/16/2013	2300	\$12.260
Purchase	9/16/2013	4000	\$12.405
Purchase	9/16/2013	4100	\$12.270
Purchase	9/23/2013	1100	\$12.510
Purchase	9/23/2013	2900	\$12.509
Purchase	9/23/2013	4000	\$12.510
Purchase	9/24/2013	100	\$12.330
Purchase	9/24/2013	1900	\$12.410
Purchase	9/24/2013	2000	\$12.410
Purchase	9/24/2013	8000	\$12.369
Purchase	9/24/2013	8000	\$12.460
Purchase	9/25/2013	8000	\$12.510
Purchase	9/25/2013	300	\$12.475
Purchase	9/25/2013	3700	\$12.480
Purchase	9/25/2013	8000	\$12.479
Purchase	9/26/2013	100	\$12.495
Purchase	9/26/2013	300	\$12.465
Purchase	9/26/2013	500	\$12.499
Purchase	9/26/2013	601	\$12.478
Purchase	9/26/2013	1000	\$12.477
Purchase	9/26/2013	2000	\$12.497
Purchase	9/26/2013	2000	\$12.467
Purchase	9/26/2013	2508	\$12.500
Purchase	9/26/2013	2892	\$12.500
Purchase	9/26/2013	3000	\$12.480
Purchase	9/26/2013	3499	\$12.470
Purchase	9/26/2013	3600	\$12.469
Purchase	9/26/2013	4000	\$12.500
Purchase	9/26/2013	4000	\$12.480

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	9/26/2013	4000	\$12.470
Purchase	9/26/2013	4000	\$12.457
Purchase	9/26/2013	4406	\$12.490
Purchase	9/26/2013	8000	\$12.510
Purchase	9/27/2013	1100	\$12.450
Purchase	9/27/2013	2900	\$12.450
Purchase	9/27/2013	4000	\$12.490
Purchase	9/27/2013	8000	\$12.380
Purchase	9/27/2013	8000	\$12.270
Purchase	9/30/2013	100	\$12.225
Purchase	9/30/2013	200	\$12.265
Purchase	9/30/2013	347	\$12.290
Purchase	9/30/2013	400	\$12.285
Purchase	9/30/2013	1000	\$12.187
Purchase	9/30/2013	1700	\$12.290
Purchase	9/30/2013	3000	\$12.190
Purchase	9/30/2013	3729	\$12.280
Purchase	9/30/2013	4000	\$12.190
Purchase	9/30/2013	4071	\$12.260
Purchase	9/30/2013	5553	\$12.300
Purchase	9/30/2013	7900	\$12.230
Purchase	9/30/2013	8000	\$12.400
Purchase	9/30/2013	8000	\$12.220
Purchase	10/8/2013	100	\$12.307
Purchase	10/8/2013	200	\$12.295
Purchase	10/8/2013	400	\$12.310
Purchase	10/8/2013	3800	\$12.305
Purchase	10/8/2013	7700	\$12.310
Purchase	10/8/2013	8000	\$12.310
Purchase	10/8/2013	19800	\$12.300
Purchase	10/9/2013	1200	\$12.350
Purchase	10/9/2013	3281	\$12.260
Purchase	10/9/2013	4000	\$12.260
Purchase	10/9/2013	4900	\$12.290
Purchase	10/9/2013	5100	\$12.290
Purchase	10/9/2013	6719	\$12.270
Purchase	10/9/2013	8800	\$12.350
Purchase	10/9/2013	10000	\$12.310
Purchase	10/10/2013	700	\$12.330
Purchase	10/10/2013	1000	\$12.310
Purchase	10/10/2013	1000	\$12.308
Purchase	10/10/2013	1500	\$12.289

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	10/10/2013	1800	\$12.350
Purchase	10/10/2013	2000	\$12.348
Purchase	10/11/2013	3200	\$12.329
Purchase	10/11/2013	4800	\$12.330
Purchase	10/14/2013	703	\$12.310
Purchase	10/23/2013	100	\$13.200
Purchase	10/23/2013	8701	\$13.050
Purchase	10/23/2013	11299	\$13.045
Purchase	10/23/2013	19900	\$13.200
Purchase	10/23/2013	20000	\$13.810
Purchase	10/30/2013	700	\$13.440
Purchase	10/30/2013	19300	\$13.440
Purchase	10/30/2013	20000	\$13.020
Purchase	11/1/2013	20000	\$13.170
Purchase	11/4/2013	300	\$13.320
Purchase	11/4/2013	6900	\$13.315
Purchase	11/4/2013	12800	\$13.320
Purchase	11/5/2013	500	\$13.145
Purchase	11/5/2013	19500	\$13.150
Purchase	11/6/2013	20000	\$12.930
Purchase	11/8/2013	100	\$12.755
Purchase	11/8/2013	100	\$12.575
Purchase	11/8/2013	900	\$12.580
Purchase	11/8/2013	1000	\$12.530
Purchase	11/8/2013	1800	\$12.586
Purchase	11/8/2013	1900	\$12.550
Purchase	11/8/2013	3000	\$12.760
Purchase	11/8/2013	3826	\$12.530
Purchase	11/8/2013	4000	\$12.530
Purchase	11/8/2013	5000	\$12.520
Purchase	11/8/2013	9000	\$12.580
Purchase	11/8/2013	10000	\$12.570
Purchase	11/8/2013	10000	\$12.530
Purchase	11/8/2013	16174	\$12.570
Purchase	11/8/2013	16900	\$12.760
Purchase	11/8/2013	18100	\$12.560
Purchase	11/8/2013	18200	\$12.580
Purchase	11/8/2013	20000	\$12.610
Purchase	11/8/2013	20000	\$12.610
Purchase	11/19/2013	100	\$12.965
Purchase	11/19/2013	200	\$12.940
Purchase	11/19/2013	952	\$12.960

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	11/19/2013	9300	\$12.970
Purchase	11/19/2013	9448	\$12.950
Purchase	11/21/2013	100	\$12.935
Purchase	11/21/2013	100	\$12.945
Purchase	11/21/2013	100	\$12.950
Purchase	11/21/2013	1327	\$12.940
Purchase	11/21/2013	18473	\$12.950
Purchase	12/10/2013	20000	\$12.800
Purchase	12/10/2013	20000	\$12.800
Purchase	12/11/2013	100	\$12.598
Purchase	12/11/2013	154	\$12.690
Purchase	12/11/2013	200	\$12.685
Purchase	12/11/2013	300	\$12.430
Purchase	12/11/2013	800	\$12.680
Purchase	12/11/2013	800	\$12.600
Purchase	12/11/2013	2000	\$12.599
Purchase	12/11/2013	3500	\$12.675
Purchase	12/11/2013	4524	\$12.680
Purchase	12/11/2013	6100	\$12.600
Purchase	12/11/2013	7895	\$12.595
Purchase	12/11/2013	9700	\$12.430
Purchase	12/11/2013	10000	\$12.510
Purchase	12/11/2013	10000	\$12.505
Purchase	12/11/2013	10822	\$12.690
Purchase	12/11/2013	11100	\$12.590
Purchase	12/11/2013	12005	\$12.600
Purchase	12/11/2013	20000	\$12.690
Purchase	12/11/2013	20000	\$12.590
Purchase	12/11/2013	20000	\$12.585
Purchase	12/12/2013	2039	\$12.420
Purchase	12/12/2013	3100	\$12.460
Purchase	12/12/2013	4861	\$12.460
Purchase	12/19/2013	3500	\$12.620
Purchase	12/19/2013	16500	\$12.620
Purchase	12/19/2013	20000	\$12.600
Purchase	12/20/2013	444	\$12.609
Purchase	12/20/2013	1000	\$12.577
Purchase	12/20/2013	1056	\$12.605
Purchase	12/20/2013	5000	\$12.590
Purchase	12/20/2013	5500	\$12.610
Purchase	12/20/2013	6256	\$12.620
Purchase	12/20/2013	8000	\$12.610

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	12/20/2013	9744	\$12.630
Purchase	12/23/2013	3000	\$12.615
Purchase	12/24/2013	100	\$12.736
Purchase	12/31/2013	10000	\$12.720
Purchase	1/9/2014	10000	\$12.640
Purchase	1/10/2014	1900	\$12.715
Purchase	1/10/2014	4100	\$12.720
Purchase	02/11/2014	8000	\$13.79
Purchase	02/12/2014	192	\$13.52
Purchase	02/12/2014	3000	\$13.56
Purchase	02/12/2014	3000	\$13.52
Purchase	02/12/2014	3912	\$13.53
Purchase	02/12/2014	4088	\$13.53
Purchase	02/12/2014	4808	\$13.51
Purchase	02/12/2014	5000	\$13.56
Purchase	02/12/2014	8000	\$13.52
Purchase	02/12/2014	8000	\$13.55
Purchase	03/19/2014	378	\$14.12
Purchase	03/19/2014	900	\$14.15
Purchase	03/19/2014	1322	\$14.12
Purchase	03/19/2014	1500	\$14.23
Purchase	03/19/2014	1500	\$14.17
Purchase	03/19/2014	1500	\$14.12
Purchase	03/19/2014	2500	\$14.23
Purchase	03/19/2014	2500	\$14.17
Purchase	03/19/2014	3100	\$14.15
Purchase	03/19/2014	4800	\$14.12
Purchase	03/19/2014	20000	\$14.24
Purchase	03/31/2014	100	\$13.87
Purchase	03/31/2014	1000	\$13.89
Purchase	03/31/2014	6900	\$13.87
Purchase	04/01/2014	1500	\$13.95
Purchase	04/01/2014	1900	\$13.95
Purchase	04/01/2014	2200	\$13.90
Purchase	04/01/2014	4000	\$13.92
Purchase	04/01/2014	4000	\$13.90
Purchase	04/01/2014	4600	\$13.94
Purchase	04/01/2014	5800	\$13.90
Purchase	04/01/2014	8000	\$13.99
Purchase	04/01/2014	8000	\$13.90
Purchase	04/03/2014	1	\$13.95
Purchase	04/03/2014	3566	\$13.95

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	04/03/2014	8000	\$13.93
Purchase	04/03/2014	13800	\$13.96
Purchase	04/03/2014	14633	\$13.97
Purchase	04/07/2014	200	\$13.85
Purchase	04/07/2014	8000	\$13.99
Purchase	04/07/2014	8000	\$13.88
Purchase	04/07/2014	11800	\$13.85
Purchase	04/07/2014	20000	\$13.85
Purchase	04/08/2014	2000	\$13.68
Purchase	04/08/2014	4000	\$13.74
Purchase	04/08/2014	4000	\$13.74
Purchase	04/08/2014	4000	\$13.70
Purchase	04/08/2014	6000	\$13.68
Purchase	04/08/2014	8000	\$13.69
Purchase	04/08/2014	8000	\$13.69
Purchase	04/08/2014	12000	\$13.70
Purchase	04/09/2014	100	\$13.55
Purchase	04/09/2014	200	\$13.63
Purchase	04/09/2014	300	\$13.55
Purchase	04/09/2014	852	\$13.55
Purchase	04/09/2014	1200	\$13.63
Purchase	04/09/2014	1248	\$13.56
Purchase	04/09/2014	1500	\$13.63
Purchase	04/09/2014	1500	\$13.52
Purchase	04/09/2014	1500	\$13.55
Purchase	04/09/2014	1500	\$13.56
Purchase	04/09/2014	2500	\$13.63
Purchase	04/09/2014	2500	\$13.52
Purchase	04/09/2014	2500	\$13.55
Purchase	04/09/2014	2600	\$13.63
Purchase	04/09/2014	4000	\$13.62
Purchase	04/09/2014	4000	\$13.59
Purchase	04/09/2014	4000	\$13.56
Purchase	04/17/2014	8000	\$13.21
Purchase	04/21/2014	800	\$13.21
Purchase	04/21/2014	7200	\$13.21
Purchase	04/23/2014	4000	\$13.32
Purchase	04/23/2014	4000	\$13.40
Purchase	04/23/2014	4000	\$13.38
Purchase	04/23/2014	4000	\$13.38
Purchase	04/23/2014	4000	\$13.35
Purchase	04/23/2014	4000	\$13.35

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	04/23/2014	4000	\$13.28
Purchase	04/23/2014	4000	\$13.28
Purchase	04/23/2014	8000	\$13.28
Purchase	04/24/2014	3300	\$13.21
Purchase	04/24/2014	4000	\$13.22
Purchase	04/24/2014	4000	\$13.26
Purchase	04/24/2014	4700	\$13.21
Purchase	04/25/2014	4000	\$13.15
Purchase	04/25/2014	4000	\$13.11
Purchase	04/25/2014	100	\$13.17
Purchase	04/25/2014	500	\$13.12
Purchase	04/25/2014	900	\$13.12
Purchase	04/25/2014	900	\$13.14
Purchase	04/25/2014	1500	\$13.13
Purchase	04/25/2014	1500	\$13.01
Purchase	04/25/2014	1702	\$13.12
Purchase	04/25/2014	1900	\$13.17
Purchase	04/25/2014	2000	\$13.16
Purchase	04/25/2014	3998	\$13.15
Purchase	04/25/2014	4000	\$13.17
Purchase	04/25/2014	4000	\$13.19
Purchase	04/25/2014	4000	\$13.16
Purchase	04/25/2014	4000	\$13.14
Purchase	04/25/2014	4000	\$13.11
Purchase	04/25/2014	4000	\$13.10
Purchase	04/25/2014	4000	\$13.10
Purchase	04/25/2014	4000	\$13.00
Purchase	04/25/2014	6500	\$13.13
Purchase	04/25/2014	6500	\$13.01
Purchase	04/25/2014	8000	\$13.09
Purchase	04/28/2014	1000	\$12.91
Purchase	04/28/2014	3000	\$12.91
Purchase	04/28/2014	4000	\$13.00
Purchase	04/28/2014	4000	\$12.97
Purchase	04/28/2014	4000	\$12.87
Purchase	04/29/2014	100	\$13.00
Purchase	04/29/2014	200	\$12.98
Purchase	04/29/2014	300	\$12.89
Purchase	04/29/2014	700	\$12.88
Purchase	04/29/2014	700	\$12.97
Purchase	04/29/2014	1000	\$12.91
Purchase	04/29/2014	1000	\$13.00

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	04/29/2014	1000	\$13.00
Purchase	04/29/2014	1000	\$12.92
Purchase	04/29/2014	1100	\$13.00
Purchase	04/29/2014	1900	\$12.92
Purchase	04/29/2014	4000	\$13.00
Purchase	04/29/2014	4000	\$13.00
Purchase	04/29/2014	4000	\$13.00
Purchase	04/29/2014	7000	\$12.92
Purchase	04/30/2014	8000	\$12.87
Purchase	05/05/2014	400	\$13.04
Purchase	05/05/2014	1000	\$12.95
Purchase	05/05/2014	3600	\$12.96
Purchase	05/05/2014	4000	\$12.96
Purchase	05/05/2014	7000	\$12.95
Purchase	05/05/2014	8000	\$12.95
Purchase	05/14/2014	6000	\$13.19
Purchase	05/21/2014	50	\$12.57
Purchase	05/21/2014	8000	\$12.20
Purchase	05/21/2014	19950	\$12.57
Purchase	05/21/2014	20000	\$12.57
Purchase	05/22/2014	2500	\$12.10
Purchase	05/22/2014	9500	\$12.08
Purchase	05/23/2014	20000	\$12.33
Purchase	05/29/2014	600	\$12.35
Purchase	05/29/2014	1400	\$12.31
Purchase	05/29/2014	1403	\$12.30
Purchase	05/29/2014	6597	\$12.30
Purchase	05/29/2014	30000	\$12.35
Purchase	06/02/2014	1100	\$12.31
Purchase	06/02/2014	4347	\$12.35
Purchase	06/02/2014	4553	\$12.31
Purchase	06/02/2014	5000	\$12.29
Purchase	06/02/2014	5000	\$12.29
Purchase	06/02/2014	20000	\$12.31
Purchase	06/09/2014	8000	\$12.25
Purchase	06/12/2014	5000	\$11.78
Purchase	06/12/2014	7000	\$11.78
Purchase	06/17/2014	4000	\$12.06
Purchase	06/17/2014	8000	\$11.98
Purchase	06/18/2014	8000	\$12.02
Purchase	08/18/2014	8000	\$12.91
Purchase	08/18/2014	8000	\$12.91

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	08/18/2014	8000	\$12.89
Purchase	08/18/2014	8000	\$12.90
Purchase	08/18/2014	8000	\$12.90
Purchase	08/18/2014	8000	\$12.85
Purchase	08/19/2014	8000	\$12.98
Purchase	08/20/2014	800	\$13.10
Purchase	08/20/2014	1000	\$12.93
Purchase	08/20/2014	6000	\$12.94
Purchase	08/21/2014	200	\$13.14
Purchase	09/03/2014	8000	\$13.26
Purchase	09/04/2014	6000	\$13.09
Purchase	09/04/2014	6000	\$13.06
Purchase	09/11/2014	1000	\$12.97
Purchase	09/12/2014	950	\$12.82
Purchase	09/15/2014	550	\$12.74
Purchase	09/15/2014	1000	\$12.46
Purchase	09/15/2014	5000	\$12.53
Purchase	09/15/2014	5500	\$12.53
Purchase	09/17/2014	1000	\$12.67
Purchase	09/19/2014	150	\$12.37
Purchase	09/23/2014	390	\$12.30
Purchase	10/01/2014	1460	\$12.07
Purchase	10/02/2014	800	\$12.00
Purchase	10/06/2014	2000	\$12.00
Purchase	10/08/2014	200	\$11.84
Purchase	10/09/2014	400	\$11.88
Purchase	10/13/2014	2800	\$11.58
Purchase	10/16/2014	200	\$11.60
Purchase	10/16/2014	800	\$11.75
Purchase	10/16/2014	5800	\$11.65
Purchase	10/16/2014	5800	\$11.67
Purchase	10/17/2014	500	\$12.09
Purchase	10/23/2014	400	\$12.11
Purchase	10/28/2014	50	\$12.42
Purchase	10/28/2014	1150	\$12.42
Sale	6/13/2013	100	\$14.695
Sale	6/13/2013	500	\$14.670
Sale	6/13/2013	1000	\$14.690
Sale	6/13/2013	1200	\$14.712
Sale	6/13/2013	2900	\$14.692
Sale	6/13/2013	3500	\$14.671

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	6/13/2013	6800	\$14.710
Sale	6/13/2013	8000	\$14.240
Sale	6/13/2013	8000	\$14.490
Sale	6/13/2013	8000	\$14.490
Sale	6/13/2013	8000	\$14.550
Sale	6/20/2013	2763	\$14.611
Sale	6/20/2013	5237	\$14.650
Sale	6/20/2013	8000	\$14.662
Sale	6/24/2013	300	\$14.690
Sale	6/24/2013	800	\$14.670
Sale	6/24/2013	3400	\$14.690
Sale	6/24/2013	3500	\$14.670
Sale	6/24/2013	8000	\$14.590
Sale	6/24/2013	8000	\$14.590
Sale	6/25/2013	1940	\$14.751
Sale	6/25/2013	2100	\$14.790
Sale	6/25/2013	3960	\$14.790
Sale	6/25/2013	8000	\$14.774
Sale	7/5/2013	3100	\$14.233
Sale	7/5/2013	4900	\$14.234
Sale	7/5/2013	8000	\$14.290
Sale	7/5/2013	8000	\$14.291
Sale	7/8/2013	2800	\$14.380
Sale	7/8/2013	100	\$14.230
Sale	7/8/2013	1500	\$14.210
Sale	7/8/2013	2300	\$14.230
Sale	7/8/2013	3627	\$14.250
Sale	7/8/2013	4000	\$14.220
Sale	7/8/2013	4000	\$14.220
Sale	7/8/2013	4373	\$14.250
Sale	7/8/2013	4483	\$14.310
Sale	7/8/2013	6500	\$14.215
Sale	7/8/2013	8000	\$14.290
Sale	7/8/2013	8000	\$14.290
Sale	7/8/2013	8596	\$14.270
Sale	7/9/2013	2000	\$14.230
Sale	7/9/2013	2300	\$14.245
Sale	7/9/2013	3700	\$14.240
Sale	7/9/2013	4041	\$14.340
Sale	7/9/2013	7159	\$14.370
Sale	7/9/2013	8000	\$14.290
Sale	7/9/2013	8000	\$14.340

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	7/9/2013	8000	\$14.290
Sale	7/9/2013	8000	\$14.290
Sale	7/26/2013	100	\$14.661
Sale	7/26/2013	200	\$14.660
Sale	7/26/2013	300	\$14.623
Sale	7/26/2013	700	\$14.664
Sale	7/26/2013	700	\$14.664
Sale	7/26/2013	895	\$14.660
Sale	7/26/2013	1300	\$14.660
Sale	7/26/2013	1500	\$14.523
Sale	7/26/2013	1500	\$14.584
Sale	7/26/2013	1500	\$14.660
Sale	7/26/2013	1600	\$14.660
Sale	7/26/2013	1700	\$14.663
Sale	7/26/2013	1700	\$14.661
Sale	7/26/2013	2405	\$14.640
Sale	7/26/2013	2500	\$14.520
Sale	7/26/2013	2825	\$14.665
Sale	7/26/2013	2875	\$14.660
Sale	7/26/2013	4000	\$14.490
Sale	7/26/2013	5500	\$14.665
Sale	7/26/2013	6500	\$14.580
Sale	7/26/2013	7700	\$14.620
Sale	7/26/2013	8000	\$14.390
Sale	7/26/2013	8000	\$14.440
Sale	7/26/2013	8000	\$14.540
Sale	7/26/2013	8000	\$14.660
Sale	7/31/2013	500	\$14.675
Sale	7/31/2013	7500	\$14.670
Sale	8/9/2013	100	\$13.941
Sale	8/9/2013	200	\$13.955
Sale	8/9/2013	1000	\$13.960
Sale	8/9/2013	1100	\$13.970
Sale	8/9/2013	1300	\$13.950
Sale	8/9/2013	1500	\$13.943
Sale	8/9/2013	2300	\$13.970
Sale	8/9/2013	2652	\$13.940
Sale	8/9/2013	3200	\$13.970
Sale	8/9/2013	3548	\$13.950
Sale	8/9/2013	3700	\$13.961
Sale	8/9/2013	5700	\$13.971
Sale	8/9/2013	6700	\$13.940

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	8/9/2013	7000	\$13.950
Sale	8/29/2013	147	\$13.490
Sale	8/29/2013	200	\$13.565
Sale	8/29/2013	200	\$13.545
Sale	8/29/2013	200	\$13.545
Sale	8/29/2013	300	\$13.530
Sale	8/29/2013	600	\$13.540
Sale	8/29/2013	600	\$13.535
Sale	8/29/2013	667	\$13.520
Sale	8/29/2013	718	\$13.540
Sale	8/29/2013	800	\$13.540
Sale	8/29/2013	1500	\$13.545
Sale	8/29/2013	2200	\$13.545
Sale	8/29/2013	2400	\$13.540
Sale	8/29/2013	3572	\$13.520
Sale	8/29/2013	3589	\$13.520
Sale	8/29/2013	4757	\$13.530
Sale	8/29/2013	4800	\$13.580
Sale	8/29/2013	5614	\$13.550
Sale	8/29/2013	6411	\$13.510
Sale	8/29/2013	8400	\$13.540
Sale	8/29/2013	9076	\$13.540
Sale	8/29/2013	9682	\$13.560
Sale	8/29/2013	10000	\$13.510
Sale	8/29/2013	10024	\$13.530
Sale	8/29/2013	13743	\$13.540
Sale	8/29/2013	20000	\$13.580
Sale	8/29/2013	20000	\$13.580
Sale	8/29/2013	20000	\$13.550
Sale	8/29/2013	39800	\$13.560
Sale	9/18/2013	500	\$12.850
Sale	9/18/2013	600	\$12.850
Sale	9/18/2013	1000	\$12.853
Sale	9/18/2013	1900	\$12.855
Sale	9/18/2013	2000	\$12.850
Sale	9/18/2013	2000	\$12.853
Sale	9/18/2013	4000	\$12.850
Sale	9/18/2013	20000	\$12.850
Sale	9/26/2013	4406	\$12.560
Sale	9/26/2013	8000	\$12.520
Sale	9/27/2013	2609	\$12.520
Sale	9/27/2013	7391	\$12.490

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	9/27/2013	8000	\$12.490
Sale	9/27/2013	8000	\$12.441
Sale	10/1/2013	1000	\$12.554
Sale	10/1/2013	1500	\$12.550
Sale	10/1/2013	5500	\$12.550
Sale	10/1/2013	8000	\$12.490
Sale	10/1/2013	8000	\$12.590
Sale	10/1/2013	8000	\$12.550
Sale	10/2/2013	300	\$12.755
Sale	10/2/2013	500	\$12.850
Sale	10/2/2013	1000	\$12.854
Sale	10/2/2013	2000	\$12.654
Sale	10/2/2013	4000	\$12.850
Sale	10/2/2013	6000	\$12.650
Sale	10/2/2013	6500	\$12.850
Sale	10/2/2013	7700	\$12.750
Sale	10/2/2013	8000	\$12.850
Sale	10/2/2013	8000	\$12.854
Sale	10/2/2013	8000	\$12.864
Sale	10/10/2013	4000	\$12.390
Sale	10/11/2013	8000	\$12.370
Sale	10/11/2013	8000	\$12.390
Sale	10/14/2013	703	\$12.370
Sale	10/15/2013	100	\$13.005
Sale	10/15/2013	5000	\$13.000
Sale	10/15/2013	13600	\$12.800
Sale	10/15/2013	66400	\$12.810
Sale	10/15/2013	74900	\$12.990
Sale	10/17/2013	200	\$13.105
Sale	10/17/2013	20000	\$13.220
Sale	10/17/2013	39800	\$13.100
Sale	10/17/2013	40000	\$13.160
Sale	10/18/2013	300	\$13.446
Sale	10/18/2013	600	\$13.435
Sale	10/18/2013	700	\$13.450
Sale	10/18/2013	1300	\$13.448
Sale	10/18/2013	2700	\$13.445
Sale	10/18/2013	3000	\$13.440
Sale	10/18/2013	4600	\$13.345
Sale	10/18/2013	5400	\$13.350
Sale	10/18/2013	10000	\$13.340
Sale	10/18/2013	12000	\$13.440

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	10/18/2013	19400	\$13.430
Sale	10/18/2013	20000	\$13.290
Sale	10/18/2013	20000	\$13.390
Sale	10/18/2013	20000	\$13.400
Sale	10/21/2013	20000	\$13.450
Sale	10/22/2013	14000	\$13.690
Sale	10/22/2013	16000	\$13.590
Sale	10/23/2013	100	\$13.920
Sale	10/23/2013	500	\$13.870
Sale	10/23/2013	1000	\$13.890
Sale	10/23/2013	1500	\$13.910
Sale	10/23/2013	4400	\$13.850
Sale	10/23/2013	5000	\$13.860
Sale	10/23/2013	5600	\$13.840
Sale	10/23/2013	9000	\$13.850
Sale	10/23/2013	10000	\$13.790
Sale	10/23/2013	14500	\$13.850
Sale	10/23/2013	18400	\$13.900
Sale	10/25/2013	1300	\$13.645
Sale	10/25/2013	18700	\$13.640
Sale	10/31/2013	20000	\$13.260
Sale	11/4/2013	464	\$13.450
Sale	11/4/2013	19536	\$13.440
Sale	11/4/2013	20000	\$13.360
Sale	11/11/2013	20000	\$12.790
Sale	11/12/2013	7200	\$12.860
Sale	11/12/2013	12800	\$12.860
Sale	11/13/2013	1000	\$13.090
Sale	11/13/2013	2000	\$13.110
Sale	11/13/2013	2700	\$13.005
Sale	11/13/2013	2900	\$12.950
Sale	11/13/2013	17000	\$13.100
Sale	11/13/2013	17100	\$12.950
Sale	11/13/2013	17300	\$13.000
Sale	11/13/2013	20000	\$13.000
Sale	11/13/2013	20000	\$13.000
Sale	11/13/2013	20000	\$12.950
Sale	11/21/2013	100	\$13.000
Sale	11/22/2013	6800	\$13.040
Sale	11/22/2013	7500	\$13.000
Sale	11/22/2013	12500	\$13.001
Sale	11/22/2013	13200	\$13.040

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	12/16/2013	20000	\$12.800
Sale	12/18/2013	3600	\$12.860
Sale	12/18/2013	16400	\$12.870
Sale	12/24/2013	500	\$12.745
Sale	12/24/2013	2200	\$12.740
Sale	12/24/2013	8376	\$12.731
Sale	12/24/2013	11724	\$12.740
Sale	12/24/2013	17300	\$12.740
Sale	12/26/2013	400	\$12.800
Sale	12/26/2013	1639	\$12.800
Sale	12/26/2013	3900	\$12.805
Sale	12/26/2013	5700	\$12.800
Sale	12/26/2013	10000	\$12.790
Sale	12/26/2013	18361	\$12.810
Sale	12/27/2013	20000	\$12.790
Sale	12/30/2013	2700	\$12.910
Sale	12/30/2013	7300	\$12.901
Sale	12/30/2013	10000	\$12.880
Sale	12/31/2013	900	\$12.830
Sale	12/31/2013	1500	\$12.835
Sale	12/31/2013	7600	\$12.831
Sale	12/31/2013	10000	\$12.890
Sale	12/31/2013	10000	\$12.910
Sale	1/2/2014	3595	\$12.880
Sale	1/2/2014	6405	\$12.870
Sale	1/2/2014	10000	\$12.990
Sale	1/10/2014	100	\$13.025
Sale	1/10/2014	300	\$12.815
Sale	1/10/2014	4404	\$12.830
Sale	1/10/2014	5596	\$12.820
Sale	1/10/2014	5700	\$12.811
Sale	1/10/2014	9900	\$13.020
Sale	1/10/2014	10000	\$12.990
Sale	1/13/2014	614	\$13.025
Sale	1/13/2014	1100	\$13.040
Sale	1/13/2014	1900	\$13.040
Sale	1/13/2014	3000	\$13.040
Sale	1/13/2014	3000	\$13.040
Sale	1/13/2014	7000	\$13.040
Sale	1/13/2014	7000	\$13.040
Sale	1/13/2014	8100	\$13.040
Sale	1/13/2014	8900	\$13.040

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	1/13/2014	9386	\$13.021
Sale	1/13/2014	10000	\$13.020
Sale	1/16/2014	1000	\$13.620
Sale	1/16/2014	1000	\$13.615
Sale	1/16/2014	8000	\$13.610
Sale	1/16/2014	10000	\$13.610
Sale	1/21/2014	3000	\$13.820
Sale	1/21/2014	7000	\$13.820
Sale	1/21/2014	10000	\$13.720
Sale	02/13/2014	8000	\$13.82
Sale	03/31/2014	8000	\$14.01
Sale	04/07/2014	100	\$14.02
Sale	04/07/2014	3400	\$14.01
Sale	04/07/2014	4500	\$14.01
Sale	04/21/2014	8000	\$13.37
Sale	04/21/2014	8000	\$13.36
Sale	04/23/2014	4000	\$13.41
Sale	04/23/2014	4000	\$13.44
Sale	05/13/2014	5900	\$13.47
Sale	05/13/2014	100	\$13.47
Sale	6/7/2014	1400	\$15.004
Sale	6/7/2014	6600	\$15.000
Sale	08/18/2014	8000	\$12.96
Sale	08/19/2014	8000	\$12.94
Sale	09/02/2014	8000	\$13.32
Sale	09/05/2014	100	\$13.20
Sale	09/05/2014	200	\$13.30
Sale	09/05/2014	4000	\$13.22
Sale	09/05/2014	4000	\$13.25
Sale	09/05/2014	4800	\$13.29
Sale	09/05/2014	5900	\$13.19
Sale	09/05/2014	6000	\$13.16
Sale	9/24/2014	100	\$12.565
Sale	9/24/2014	1000	\$12.544
Sale	9/24/2014	3300	\$12.560
Sale	9/24/2014	3300	\$12.560
Sale	9/24/2014	4300	\$12.540
Sale	9/24/2014	8000	\$12.521
Sale	9/24/2014	8000	\$12.550
Sale	9/25/2014	2000	\$12.524
Sale	9/25/2014	4000	\$12.521
Sale	9/25/2014	6000	\$12.520

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	9/25/2014	8000	\$12.520
Sale	10/21/2014	100	\$12.15

**PAUL MATTEN**  
**(pfd stock-6.7%,**  
**Ser. F)**

Purchase	01/22/2014	100	\$21.330
Purchase	01/22/2014	200	\$21.340
Purchase	01/22/2014	200	\$21.390
Purchase	01/22/2014	500	\$21.290
Purchase	01/22/2014	1500	\$21.390
Purchase	01/22/2014	2901	\$21.400
Purchase	01/22/2014	3099	\$21.300
Purchase	01/22/2014	3600	\$21.293
Purchase	01/22/2014	4400	\$21.292
Purchase	01/22/2014	7500	\$21.400
Purchase	1/24/2014	3600	\$21.214
Purchase	1/24/2014	4400	\$21.214
Purchase	1/27/2014	1000	\$21.030
Purchase	1/27/2014	3000	\$21.026
Purchase	1/27/2014	3600	\$21.098
Purchase	1/27/2014	4000	\$21.027
Purchase	1/27/2014	4400	\$21.098
Sale	01/29/2014	200	\$21.150
Sale	01/29/2014	400	\$21.156
Sale	01/29/2014	594	\$21.270
Sale	01/29/2014	881	\$21.159
Sale	01/29/2014	1700	\$21.275
Sale	01/29/2014	2606	\$21.204
Sale	01/29/2014	2954	\$21.200
Sale	01/29/2014	3100	\$21.200
Sale	01/29/2014	3565	\$21.180
Sale	1/30/2014	1800	\$21.420
Sale	1/30/2014	1800	\$21.420
Sale	1/30/2014	2200	\$21.427
Sale	1/30/2014	2200	\$21.427
Sale	1/30/2014	3400	\$21.250
Sale	1/30/2014	4600	\$21.257

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	3/19/2014	2500	\$22.900
Sale	3/19/2014	13418	\$22.880
Sale	3/19/2014	82	\$22.895

**MATTEN  
FAMILY TRUST  
DECENDENTS  
(pfd stock-6.7%,  
Ser. F)**

Purchase	1/22/2014	600	\$21.39
Purchase	1/22/2014	1400	\$21.41
Purchase	1/22/2014	2000	\$21.40
Purchase	1/24/2014	100	\$21.09
Purchase	1/24/2014	800	\$21.10
Purchase	1/24/2014	1100	\$21.10
Purchase	1/27/2014	900	\$21.04
Purchase	1/27/2014	1100	\$21.04
Purchase	1/31/2014	2000	\$20.98
Sale	01/30/2014	400	\$21.41
Sale	01/30/2014	607	\$21.41
Sale	01/30/2014	900	\$21.26
Sale	01/30/2014	993	\$21.42
Sale	01/30/2014	1100	\$21.26
Sale	02/06/2014	2000	\$21.22
Sale	03/19/2014	2000	\$22.91
Sale	03/19/2014	2000	\$22.83

**PAUL MATTEN  
09/20/2014 CALL  
13**

Purchase	09/08/2014	5000	\$0.35
Purchase	09/08/2014	2000	\$0.30
Purchase	09/10/2014	6000	\$0.25

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<u>Transaction</u>	<u>Date</u>	<u>Shares</u>	<u>Price</u>
<b>PAUL MATTEN CF</b>			
Purchase	7/5/2013	100	\$14.18
Purchase	8/12/2013	100	\$13.77
Purchase	8/13/2013	118	\$13.39
Purchase	11/20/2013	82	\$12.95
Purchase	1/10/2014	100	\$12.70
Purchase	04/28/2014	160	\$12.83
Purchase	05/21/2014	149	\$12.31
Purchase	06/27/2014	91	\$12.43
Purchase	08/18/2014	244	\$12.96
Purchase	09/12/2014	156	\$12.97
Purchase	10/03/2014	200	\$11.96
Sale	1/21/2014	100	\$13.84

**MATTEN  
FAMILY TRUST  
DECENDENTS\***

Purchase	6/3/2013	1,200	\$15.01
Purchase	6/5/2013	100	\$15.18
Purchase	6/5/2013	400	\$15.18
Purchase	6/5/2013	700	\$15.18
Purchase	6/7/2013	200	\$15.05
Purchase	6/7/2013	406	\$15.00
Purchase	6/7/2013	794	\$14.99
Purchase	6/7/2013	1,000	\$15.05
Purchase	6/7/2013	1,200	\$14.90
Purchase	6/10/2013	1,000	\$14.79
Purchase	6/11/2013	1,000	\$14.51
Purchase	6/13/2013	2,000	\$14.01
Purchase	6/27/2013	2,000	\$15.15
Purchase	7/1/2013	2,000	\$14.84
Purchase	7/2/2013	800	\$14.69
Purchase	7/2/2013	1,200	\$14.69
Purchase	7/2/2013	2,000	\$14.82
Purchase	7/8/2013	100	\$14.35
Purchase	7/8/2013	100	\$14.35
Purchase	7/8/2013	100	\$14.35

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	7/8/2013	100	\$14.35
Purchase	7/8/2013	300	\$14.25
Purchase	7/8/2013	1,300	\$14.35
Purchase	7/25/2013	2,000	\$14.33
Purchase	7/26/2013	2,000	\$14.27
Purchase	7/31/2013	2,000	\$14.54
Purchase	8/1/2013	2000	\$14.28
Purchase	8/8/2013	2000	\$13.58
Purchase	8/12/2013	2000	\$13.79
Purchase	10/23/2013	600	\$13.07
Purchase	10/23/2013	2000	\$13.02
Purchase	10/23/2013	3400	\$13.07
Purchase	10/30/2013	2000	\$13.44
Purchase	10/30/2013	2000	\$13.27
Purchase	10/31/2013	2000	\$13.02
Purchase	11/4/2013	2000	\$13.30
Purchase	02/06/2014	3,000	\$13.72
Purchase	02/12/2014	1,000	\$13.54
Purchase	03/19/2014	200	\$13.88
Purchase	03/19/2014	1,800	\$13.89
Purchase	03/19/2014	2,000	\$14.31
Purchase	03/19/2014	2,000	\$14.31
Purchase	03/19/2014	2,000	\$14.23
Purchase	03/19/2014	2,000	\$13.90
Purchase	03/27/2014	2,000	\$13.80
Purchase	04/01/2014	1,400	\$13.98
Purchase	04/01/2014	2,600	\$13.98
Purchase	04/03/2014	100	\$13.91
Purchase	04/03/2014	662	\$13.92
Purchase	04/03/2014	900	\$13.91
Purchase	04/03/2014	2,338	\$13.91
Purchase	04/10/2014	2,000	\$13.37
Purchase	04/11/2014	800	\$13.25
Purchase	04/11/2014	1,200	\$13.25
Purchase	04/25/2014	2,000	\$13.00
Purchase	04/25/2014	2,000	\$13.00
Purchase	04/25/2014	2,000	\$13.02
Purchase	04/28/2014	2,000	\$12.84
Purchase	05/08/2014	2,000	\$12.68
Purchase	05/21/2014	702	\$12.19
Purchase	05/21/2014	1,298	\$12.20
Purchase	05/21/2014	3,000	\$12.65

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Purchase	05/21/2014	3,000	\$12.62
Purchase	05/21/2014	4,000	\$12.29
Purchase	05/21/2014	6,000	\$12.26
Purchase	05/22/2014	4,000	\$12.10
Purchase	05/22/2014	4,000	\$12.07
Purchase	06/11/2014	2,000	\$12.02
Purchase	06/11/2014	2,000	\$11.93
Purchase	06/11/2014	2,000	\$11.79
Purchase	06/12/2014	2,000	\$11.82
Purchase	06/17/2014	2,000	\$12.06
Purchase	06/18/2014	600	\$11.95
Purchase	06/18/2014	1,400	\$11.94
Purchase	06/18/2014	2,000	\$12.02
Purchase	06/18/2014	2,000	\$12.01
Purchase	07/09/2014	2,000	\$12.37
Purchase	07/09/2014	2,000	\$12.36
Purchase	09/12/2014	2,000	\$12.55
Purchase	09/12/2014	2,000	\$12.56
Purchase	09/12/2014	2,000	\$12.55
Purchase	09/12/2014	4,000	\$12.68
Purchase	09/15/2014	2,000	\$12.47
Purchase	09/16/2014	2,000	\$12.43
Purchase	09/16/2014	2,000	\$12.57
Purchase	09/17/2014	2,000	\$12.61
Purchase	09/18/2014	4,000	\$12.49
Purchase	09/18/2014	4,000	\$12.39
Purchase	09/24/2014	500	\$12.18
Purchase	09/25/2014	4,000	\$12.06
Purchase	09/30/2014	3,500	\$12.11
Purchase	10/01/2014	1,000	\$12.04
Purchase	10/08/2014	2,000	\$11.84
Purchase	10/08/2014	4,000	\$11.86
Purchase	10/09/2014	2,000	\$11.88
Purchase	10/29/2014	10,000	\$10.15
Purchase	10/29/2014	10,000	\$9.91
Sale	5/9/2013	1,000	\$17.36
Sale	5/28/2013	200	\$17.53
Sale	5/28/2013	1,800	\$17.34
Sale	6/13/2013	800	\$14.76
Sale	6/13/2013	1,200	\$14.65

**Paul Matten - Schedule A**  
**American Realty Capital Properties Inc. Transactions**  
**Class Period: May 6, 2013 Through October 29, 2014**

<b><u>Transaction</u></b>	<b><u>Date</u></b>	<b><u>Shares</u></b>	<b><u>Price</u></b>
Sale	6/27/2013	100	\$15.18
Sale	6/27/2013	811	\$15.15
Sale	6/27/2013	1,089	\$15.18
Sale	7/26/2013	700	\$14.63
Sale	7/26/2013	1,300	\$14.63
Sale	7/30/2013	100	\$14.94
Sale	7/30/2013	1900	\$14.90
Sale	10/23/2013	4000	\$13.85
Sale	10/23/2013	4000	\$13.85
Sale	10/25/2013	2000	\$13.64
Sale	11/4/2013	2000	\$13.69
Sale	1/16/2014	4000	\$13.60
Sale	1/21/2014	3000	\$13.82
Sale	1/21/2014	3000	\$13.98
Sale	9/15/2014	2000	\$12.46
Sale	10/29/2014	10000	\$9.97

\*Opening position of 3,000 shares for common stock.

# EXHIBIT 3

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

	<b>Date</b>	<b>Shares Purchased</b>	<b>Share Price</b>	<b>Total Cost</b>	<b>Date</b>	<b>Shares Sold</b>	<b>Share Price</b>	<b>Total Proceeds</b>	<b>Total Gain (Loss)*</b>
PAUL MATTEN	6/7/2013	700	\$14.980	\$10,486.00	held	872,800	\$8.89	\$7,755,264.40	
	6/7/2013	1,244	\$14.986	\$18,647.82	6/13/2013	100	\$14.695	1,469.47	
	6/7/2013	2,056	\$14.980	\$30,803.66	6/13/2013	500	\$14.670	7,334.87	
	6/7/2013	4000	\$14.980	\$59,924.59	6/13/2013	1000	\$14.690	14,684.75	
	6/7/2013	4000	\$14.997	\$59,992.99	6/13/2013	1200	\$14.712	17,653.85	
	6/7/2013	4000	\$14.969	\$59,880.99	6/13/2013	2900	\$14.692	42,606.05	
	6/10/2013	600	\$14.787	\$8,872.20	6/13/2013	3500	\$14.671	51,342.61	
	6/10/2013	1200	\$14.877	\$17,852.40	6/13/2013	6800	\$14.710	100,021.26	
	6/10/2013	2800	\$14.880	\$41,668.71	6/13/2013	8000	\$14.240	113,913.02	
	6/10/2013	3400	\$14.790	\$50,290.65	6/13/2013	8000	\$14.490	115,912.99	
	6/11/2013	8000	\$14.510	\$116,084.99	6/13/2013	8000	\$14.490	115,914.59	
	6/12/2013	200	\$14.269	\$2,853.80	6/13/2013	8000	\$14.550	116,939.78	
	6/12/2013	200	\$14.270	\$2,854.00	6/20/2013	2763	\$14.611	40,364.49	
	6/12/2013	300	\$14.288	\$4,291.24	6/20/2013	5237	\$14.650	76,715.72	
	6/12/2013	484	\$14.360	\$6,955.23	6/20/2013	8000	\$14.662	117,288.96	
	6/12/2013	600	\$14.270	\$8,566.93	6/24/2013	300	\$14.690	4,406.95	
	6/12/2013	3000	\$14.260	\$42,784.69	6/24/2013	800	\$14.670	11,730.88	
	6/12/2013	3516	\$14.420	\$50,705.36	6/24/2013	3400	\$14.690	49,940.14	
	6/12/2013	3700	\$14.290	\$52,872.63	6/24/2013	3500	\$14.670	51,344.10	
	6/12/2013	4000	\$14.360	\$57,444.59	6/24/2013	8000	\$14.590	116,712.97	
	6/13/2013	8000	\$14.010	\$112,084.99	6/24/2013	8000	\$14.590	116,712.97	
	6/20/2013	627	\$14.360	\$9,003.72	6/25/2013	1940	\$14.751	28,611.64	
	6/20/2013	836	\$14.300	\$11,954.80	6/25/2013	2100	\$14.790	31,053.67	
	6/20/2013	1100	\$14.350	\$15,785.00	6/25/2013	3960	\$14.790	58,567.38	
	6/20/2013	1100	\$14.355	\$15,790.50	6/25/2013	8000	\$14.774	118,180.95	
	6/20/2013	1300	\$14.288	\$18,578.74	7/5/2013	3100	\$14.233	44,114.99	
	6/20/2013	2300	\$14.345	\$32,998.48	7/5/2013	4900	\$14.234	69,745.38	
	6/20/2013	2873	\$14.408	\$41,399.17	7/5/2013	8000	\$14.290	114,313.02	
	6/20/2013	5864	\$14.290	\$83,795.97	7/5/2013	8000	\$14.291	114,321.02	
	6/20/2013	8000	\$14.510	\$116,084.99	7/8/2013	2800	\$14.380	40,258.30	
	6/20/2013	8000	\$14.169	\$113,356.99	7/8/2013	100	\$14.230	1,422.97	
	6/24/2013	478	\$14.590	\$6,979.01	7/8/2013	1500	\$14.210	21,314.77	
	6/24/2013	800	\$14.340	\$11,476.91	7/8/2013	2300	\$14.230	32,723.67	
	6/24/2013	7200	\$14.340	\$103,248.00	7/8/2013	3627	\$14.250	51,679.22	
	6/24/2013	7522	\$14.590	\$109,750.97	7/8/2013	4000	\$14.220	56,874.82	
	6/25/2013	1000	\$14.710	\$14,714.89	7/8/2013	4000	\$14.220	56,874.42	
	6/25/2013	7000	\$14.706	\$102,942.00	7/8/2013	4373	\$14.250	62,314.16	
	7/5/2013	500	\$14.240	\$7,124.94	7/8/2013	4483	\$14.310	64,146.07	
	7/5/2013	1382	\$14.240	\$19,684.67	7/8/2013	6500	\$14.215	92,390.90	
	7/5/2013	6618	\$14.260	\$94,377.67	7/8/2013	8000	\$14.290	114,313.02	
	7/5/2013	7500	\$14.250	\$106,875.00	7/8/2013	8000	\$14.290	114,313.02	
	7/5/2013	8000	\$14.169	\$113,356.99	7/8/2013	8596	\$14.270	122,657.79	
	7/8/2013	2800	\$14.250	\$39,904.99	7/9/2013	2000	\$14.230	28,459.50	
	7/8/2013	52	\$14.290	\$743.07	7/9/2013	2300	\$14.245	32,757.93	
	7/8/2013	100	\$14.282	\$1,433.23	7/9/2013	3700	\$14.240	52,687.45	
	7/8/2013	105	\$14.200	\$1,491.00	7/9/2013	4041	\$14.340	57,942.34	
	7/8/2013	352	\$14.270	\$5,023.04	7/9/2013	7159	\$14.370	102,868.04	
	7/8/2013	596	\$14.210	\$8,474.15	7/9/2013	8000	\$14.290	114,313.02	
	7/8/2013	700	\$14.250	\$9,979.92	7/9/2013	8000	\$14.340	114,713.01	
	7/8/2013	700	\$14.270	\$9,989.00	7/9/2013	8000	\$14.290	114,313.02	
	7/8/2013	700	\$14.195	\$9,941.49	7/9/2013	8000	\$14.290	114,313.02	
	7/8/2013	966	\$14.278	\$13,797.73	7/26/2013	100	\$14.661	1,466.07	
	7/8/2013	1500	\$14.288	\$21,432.00	7/26/2013	200	\$14.660	2,926.97	
	7/8/2013	1800	\$14.270	\$25,690.81	7/26/2013	300	\$14.623	4,386.67	
	7/8/2013	2400	\$14.210	\$34,108.75	7/26/2013	700	\$14.664	10,264.27	
	7/8/2013	2700	\$14.380	\$38,830.72	7/26/2013	700	\$14.664	10,264.27	
	7/8/2013	3000	\$14.270	\$42,814.69	7/26/2013	895	\$14.660	13,120.47	
	7/8/2013	3148	\$14.290	\$44,989.60	7/26/2013	1300	\$14.660	19,052.80	
	7/8/2013	3300	\$14.200	\$46,859.67	7/26/2013	1500	\$14.523	21,783.37	
	7/8/2013	3517	\$14.280	\$50,227.40	7/26/2013	1500	\$14.584	21,874.86	
	7/8/2013	3895	\$14.200	\$55,313.60	7/26/2013	1500	\$14.660	21,989.61	
	7/8/2013	4648	\$14.250	\$66,238.99	7/26/2013	1600	\$14.660	23,450.76	
	7/8/2013	5300	\$14.380	\$76,214.00	7/26/2013	1700	\$14.663	24,925.81	
	7/8/2013	8000	\$14.290	\$114,324.19	7/26/2013	1700	\$14.661	24,923.26	
	7/8/2013	8000	\$14.220	\$113,764.99	7/26/2013	2405	\$14.640	35,203.59	
	7/8/2013	8000	\$14.210	\$113,684.99	7/26/2013	2500	\$14.520	36,294.62	

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
7/8/2013	8000	\$14.210	\$113,684.99	7/26/2013	2825	\$14.665	41,427.90	
7/8/2013	8000	\$14.210	\$113,684.19	7/26/2013	2875	\$14.660	42,146.76	
7/9/2013	600	\$14.235	\$8,545.99	7/26/2013	4000	\$14.490	57,954.00	
7/9/2013	1000	\$14.328	\$14,333.39	7/26/2013	5500	\$14.665	80,656.09	
7/9/2013	1000	\$14.310	\$14,314.89	7/26/2013	6500	\$14.580	94,763.36	
7/9/2013	1200	\$14.300	\$17,164.99	7/26/2013	7700	\$14.620	112,567.05	
7/9/2013	1900	\$14.290	\$27,151.00	7/26/2013	8000	\$14.390	115,113.00	
7/9/2013	2100	\$14.289	\$30,011.89	7/26/2013	8000	\$14.440	115,515.39	
7/9/2013	4000	\$14.300	\$57,204.59	7/26/2013	8000	\$14.540	116,312.98	
7/9/2013	7400	\$14.240	\$105,376.00	7/26/2013	8000	\$14.660	117,273.76	
7/9/2013	8000	\$14.200	\$113,604.99	7/31/2013	500	\$14.675	7,332.38	
7/25/2013	100	\$14.365	\$1,441.49	7/31/2013	7500	\$14.670	110,023.83	
7/25/2013	100	\$14.328	\$1,437.74	8/9/2013	100	\$13.941	1,394.07	
7/25/2013	200	\$14.295	\$2,863.99	8/9/2013	200	\$13.955	2,785.96	
7/25/2013	807	\$14.330	\$11,564.31	8/9/2013	1000	\$13.960	13,954.86	
7/25/2013	7093	\$14.330	\$101,641.98	8/9/2013	1100	\$13.970	15,366.73	
7/25/2013	7800	\$14.299	\$111,539.22	8/9/2013	1300	\$13.950	18,129.69	
7/25/2013	7900	\$14.369	\$113,515.10	8/9/2013	1500	\$13.943	20,913.38	
7/25/2013	8000	\$14.310	\$114,484.19	8/9/2013	2300	\$13.970	32,130.44	
7/25/2013	8000	\$14.320	\$114,564.19	8/9/2013	2652	\$13.940	36,963.24	
7/25/2013	8000	\$14.310	\$114,484.19	8/9/2013	3200	\$13.970	44,698.55	
7/26/2013	100	\$14.265	\$1,431.49	8/9/2013	3548	\$13.950	49,493.73	
7/26/2013	200	\$14.215	\$2,843.00	8/9/2013	3700	\$13.961	51,647.96	
7/26/2013	800	\$14.255	\$11,408.99	8/9/2013	5700	\$13.971	79,628.32	
7/26/2013	1000	\$14.220	\$14,224.99	8/9/2013	6700	\$13.940	93,392.05	
7/26/2013	1500	\$14.258	\$21,386.25	8/9/2013	7000	\$13.950	97,648.30	
7/26/2013	1700	\$14.260	\$24,242.00	8/29/2013	147	\$13.490	1,978.00	
7/26/2013	4800	\$14.230	\$68,308.99	8/29/2013	200	\$13.565	2,712.95	
7/26/2013	6000	\$14.287	\$85,723.99	8/29/2013	200	\$13.545	2,708.95	
7/26/2013	7900	\$14.270	\$112,733.00	8/29/2013	200	\$13.545	2,703.96	
7/26/2013	8000	\$14.220	\$113,764.19	8/29/2013	300	\$13.530	4,058.95	
7/31/2013	34	\$14.529	\$493.99	8/29/2013	600	\$13.540	8,123.97	
7/31/2013	100	\$14.530	\$1,457.98	8/29/2013	600	\$13.535	8,120.85	
7/31/2013	100	\$14.528	\$1,452.80	8/29/2013	667	\$13.520	9,012.76	
7/31/2013	300	\$14.530	\$4,363.93	8/29/2013	718	\$13.540	9,721.62	
7/31/2013	300	\$14.530	\$4,359.00	8/29/2013	800	\$13.540	10,831.81	
7/31/2013	400	\$14.499	\$5,799.60	8/29/2013	1,500	\$13.545	20,312.15	
7/31/2013	500	\$14.529	\$7,264.50	8/29/2013	2,200	\$13.545	29,793.49	
7/31/2013	700	\$14.497	\$10,147.55	8/29/2013	2,400	\$13.540	32,490.44	
7/31/2013	800	\$14.525	\$11,620.00	8/29/2013	3,572	\$13.520	48,292.59	
7/31/2013	800	\$14.500	\$11,599.92	8/29/2013	3,589	\$13.520	48,517.44	
7/31/2013	1930	\$14.495	\$27,980.34	8/29/2013	4,757	\$13.530	64,361.09	
7/31/2013	2300	\$14.510	\$33,372.77	8/29/2013	4,800	\$13.580	65,177.87	
7/31/2013	2400	\$14.510	\$34,824.00	8/29/2013	5,614	\$13.550	76,063.38	
7/31/2013	3066	\$14.505	\$44,477.32	8/29/2013	6,411	\$13.510	86,611.10	
7/31/2013	4170	\$14.500	\$60,465.00	8/29/2013	8,400	\$13.540	113,734.86	
7/31/2013	5000	\$14.469	\$72,349.99	8/29/2013	9,076	\$13.540	122,881.91	
7/31/2013	6100	\$14.527	\$88,611.65	8/29/2013	9,682	\$13.560	131,280.64	
7/31/2013	7000	\$14.470	\$101,290.00	8/29/2013	10,000	\$13.510	135,092.65	
7/31/2013	8000	\$14.516	\$116,136.99	8/29/2013	10,024	\$13.530	135,617.37	
7/31/2013	8000	\$14.567	\$116,536.99	8/29/2013	13,743	\$13.540	186,076.98	
7/31/2013	8000	\$14.527	\$116,216.99	8/29/2013	20,000	\$13.580	271,590.28	
7/31/2013	8000	\$14.510	\$116,084.19	8/29/2013	20,000	\$13.580	271,590.28	
8/1/2013	100	\$14.305	\$1,435.49	8/29/2013	20,000	\$13.550	270,990.29	
8/1/2013	200	\$14.135	\$2,827.00	8/29/2013	39,800	\$13.560	539,673.61	
8/1/2013	398	\$14.160	\$5,640.63	9/18/2013	500	\$12.850	6,424.88	
8/1/2013	700	\$14.152	\$9,906.40	9/18/2013	600	\$12.850	7,704.93	
8/1/2013	1500	\$14.307	\$21,459.75	9/18/2013	1000	\$12.853	12,852.97	
8/1/2013	2000	\$14.150	\$28,304.79	9/18/2013	1900	\$12.855	24,424.07	
8/1/2013	2300	\$14.050	\$32,315.00	9/18/2013	2000	\$12.850	25,694.76	
8/1/2013	4000	\$14.340	\$57,364.59	9/18/2013	2000	\$12.853	25,705.95	
8/1/2013	6400	\$14.310	\$91,584.00	9/18/2013	4000	\$12.850	51,394.11	
8/1/2013	6702	\$14.140	\$94,771.27	9/18/2013	20000	\$12.850	256,990.53	
8/1/2013	7700	\$14.045	\$108,151.49	9/26/2013	4406	\$12.560	55,333.40	
8/1/2013	8000	\$14.320	\$114,564.99	9/26/2013	8000	\$12.520	100,154.06	
8/1/2013	10000	\$14.150	\$141,504.99	9/27/2013	2,609	\$12.520	32,659.12	

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
8/1/2013	10000	\$14.050	\$140,504.99	9/27/2013	7,391	\$12.490	92,307.73	
8/6/2013	1100	\$13.745	\$15,124.49	9/27/2013	8,000	\$12.490	99,914.07	
8/6/2013	1900	\$13.720	\$26,067.81	9/27/2013	8,000	\$12.441	99,517.27	
8/6/2013	2100	\$13.715	\$28,806.49	10/1/2013	1000	\$12.554	12,553.28	
8/6/2013	2900	\$13.750	\$39,874.71	10/1/2013	1500	\$12.550	18,819.83	
8/6/2013	8000	\$13.770	\$110,164.99	10/1/2013	5500	\$12.550	69,023.79	
8/7/2013	8000	\$13.610	\$108,884.99	10/1/2013	8000	\$12.490	99,913.27	
8/8/2013	100	\$13.578	\$1,357.75	10/1/2013	8000	\$12.590	100,713.25	
8/8/2013	100	\$13.595	\$1,359.50	10/1/2013	8000	\$12.550	100,395.66	
8/8/2013	100	\$13.578	\$1,362.74	10/2/2013	300	\$12.755	3,826.43	
8/8/2013	200	\$13.575	\$2,715.00	10/2/2013	500	\$12.850	6,419.89	
8/8/2013	200	\$13.579	\$2,715.80	10/2/2013	1000	\$12.854	12,853.27	
8/8/2013	400	\$13.575	\$5,430.00	10/2/2013	2000	\$12.654	25,306.55	
8/8/2013	600	\$13.590	\$8,158.93	10/2/2013	4000	\$12.850	51,394.51	
8/8/2013	700	\$13.557	\$9,489.55	10/2/2013	6000	\$12.650	75,894.28	
8/8/2013	1500	\$13.578	\$20,366.25	10/2/2013	6500	\$12.850	83,524.19	
8/8/2013	1500	\$13.578	\$20,366.25	10/2/2013	7700	\$12.750	98,168.30	
8/8/2013	1500	\$13.588	\$20,381.25	10/2/2013	8000	\$12.850	102,793.22	
8/8/2013	1800	\$13.600	\$24,484.99	10/2/2013	8000	\$12.854	102,821.22	
8/8/2013	2100	\$13.580	\$28,522.99	10/2/2013	8000	\$12.864	102,901.21	
8/8/2013	2100	\$13.598	\$28,554.75	10/10/2013	4000	\$12.390	49,554.14	
8/8/2013	2500	\$13.580	\$33,954.74	10/11/2013	8000	\$12.370	98,954.08	
8/8/2013	2500	\$13.590	\$33,979.74	10/11/2013	8000	\$12.390	99,113.28	
8/8/2013	3400	\$13.590	\$46,206.00	10/14/2013	703	\$12.370	8,690.96	
8/8/2013	3500	\$13.580	\$47,534.64	10/15/2013	100	\$13.005	1,295.48	
8/8/2013	3900	\$13.580	\$52,961.61	10/15/2013	5000	\$13.000	64,998.86	
8/8/2013	4000	\$13.580	\$54,324.99	10/15/2013	13600	\$12.800	174,076.97	
8/8/2013	7300	\$13.560	\$98,992.26	10/15/2013	66400	\$12.810	850,564.20	
8/8/2013	8000	\$13.610	\$108,884.99	10/15/2013	74900	\$12.990	972,934.07	
8/8/2013	8000	\$13.660	\$109,284.19	10/17/2013	200	\$13.105	2,620.95	
8/9/2013	400	\$13.959	\$5,588.51	10/17/2013	20000	\$13.220	264,390.40	
8/9/2013	500	\$13.850	\$6,929.94	10/17/2013	39800	\$13.100	521,365.93	
8/9/2013	700	\$13.905	\$9,738.49	10/17/2013	40000	\$13.160	526,385.85	
8/9/2013	1500	\$13.848	\$20,771.25	10/18/2013	300	\$13.446	4,033.72	
8/9/2013	1600	\$13.910	\$22,255.84	10/18/2013	600	\$13.435	8,055.86	
8/9/2013	1700	\$13.900	\$23,634.99	10/18/2013	700	\$13.450	9,414.83	
8/9/2013	2000	\$13.840	\$27,684.99	10/18/2013	1300	\$13.448	17,476.45	
8/9/2013	3600	\$13.960	\$50,260.63	10/18/2013	2700	\$13.445	36,300.86	
8/9/2013	4000	\$13.920	\$55,684.99	10/18/2013	3000	\$13.440	40,319.59	
8/9/2013	4000	\$13.820	\$55,284.99	10/18/2013	4600	\$13.345	61,385.93	
8/9/2013	8000	\$13.959	\$111,678.59	10/18/2013	5400	\$13.350	72,088.74	
8/9/2013	8000	\$13.960	\$111,684.19	10/18/2013	10000	\$13.340	133,392.68	
8/9/2013	12000	\$13.900	\$166,804.99	10/18/2013	12000	\$13.440	161,277.19	
8/12/2013	100	\$13.720	\$1,376.99	10/18/2013	19400	\$13.430	260,537.46	
8/12/2013	1500	\$13.717	\$20,574.75	10/18/2013	20000	\$13.290	265,790.38	
8/12/2013	2000	\$13.780	\$27,564.79	10/18/2013	20000	\$13.390	267,790.35	
8/12/2013	2000	\$13.670	\$27,344.79	10/18/2013	20000	\$13.400	267,990.34	
8/12/2013	4000	\$13.650	\$54,604.59	10/21/2013	20000	\$13.450	268,990.32	
8/12/2013	4400	\$13.715	\$60,346.00	10/22/2013	14000	\$13.690	191,651.67	
8/12/2013	8000	\$13.820	\$110,564.99	10/22/2013	16000	\$13.590	217,431.22	
8/13/2013	2000	\$13.528	\$27,059.99	10/23/2013	100	\$13.920	1,386.48	
8/13/2013	4000	\$13.600	\$54,404.59	10/23/2013	500	\$13.870	6,927.38	
8/13/2013	4000	\$13.558	\$54,234.99	10/23/2013	1000	\$13.890	13,879.76	
8/13/2013	10000	\$13.440	\$134,404.99	10/23/2013	1500	\$13.910	20,857.13	
8/14/2013	200	\$13.335	\$2,667.00	10/23/2013	4400	\$13.850	60,911.94	
8/14/2013	2500	\$13.340	\$33,354.99	10/23/2013	5000	\$13.860	69,273.79	
8/14/2013	7300	\$13.360	\$97,532.26	10/23/2013	5600	\$13.840	77,474.65	
8/14/2013	10000	\$13.440	\$134,404.99	10/23/2013	9000	\$13.850	124,597.84	
8/15/2013	10000	\$13.330	\$133,304.99	10/23/2013	10000	\$13.790	137,842.61	
8/15/2013	200	\$13.155	\$2,635.99	10/23/2013	14500	\$13.850	200,749.00	
8/15/2013	400	\$13.159	\$5,263.60	10/23/2013	18400	\$13.900	255,663.54	
8/15/2013	3100	\$13.170	\$40,831.99	10/25/2013	1300	\$13.645	17,733.20	
8/15/2013	6900	\$13.177	\$90,922.84	10/25/2013	18700	\$13.640	255,065.43	
8/15/2013	9400	\$13.160	\$123,704.00	10/31/2013	20000	\$13.260	265,190.39	
8/15/2013	10000	\$13.200	\$132,004.99	11/4/2013	464	\$13.450	6,235.70	
8/15/2013	10000	\$13.110	\$131,104.99	11/4/2013	19536	\$13.440	262,559.27	

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<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
8/16/2013	100	\$12.990	\$1,303.98	11/4/2013	20000	\$13.360	267,190.36	
8/16/2013	100	\$12.989	\$1,298.90	11/11/2013	20000	\$12.790	255,790.55	
8/16/2013	400	\$12.845	\$5,142.99	11/12/2013	7200	\$12.860	92,586.11	
8/16/2013	700	\$12.928	\$9,049.25	11/12/2013	12800	\$12.860	164,605.13	
8/16/2013	1100	\$12.988	\$14,286.25	11/13/2013	1000	\$13.090	13,084.88	
8/16/2013	1500	\$12.998	\$19,496.25	11/13/2013	2000	\$13.110	26,214.55	
8/16/2013	1500	\$13.000	\$19,504.99	11/13/2013	2700	\$13.005	35,107.89	
8/16/2013	1500	\$12.938	\$19,406.25	11/13/2013	2900	\$12.950	37,554.63	
8/16/2013	2000	\$12.908	\$25,819.99	11/13/2013	17000	\$13.100	222,696.12	
8/16/2013	2500	\$13.000	\$32,504.74	11/13/2013	17100	\$12.950	221,436.15	
8/16/2013	2500	\$12.998	\$32,493.75	11/13/2013	17300	\$13.000	224,896.08	
8/16/2013	2500	\$12.940	\$32,354.74	11/13/2013	20000	\$13.000	259,990.48	
8/16/2013	2700	\$12.990	\$35,073.00	11/13/2013	20000	\$13.000	259,990.48	
8/16/2013	3300	\$12.930	\$42,673.66	11/13/2013	20000	\$12.950	258,990.50	
8/16/2013	3600	\$12.850	\$46,259.64	11/21/2013	100	\$13.000	1,294.98	
8/16/2013	4000	\$12.908	\$51,634.99	11/22/2013	6800	\$13.040	88,666.14	
8/16/2013	4000	\$12.910	\$51,644.59	11/22/2013	7500	\$13.000	97,498.30	
8/16/2013	6000	\$12.847	\$77,083.99	11/22/2013	12500	\$13.001	162,504.68	
8/19/2013	1000	\$12.658	\$12,657.50	11/22/2013	13200	\$13.040	172,125.00	
8/19/2013	2000	\$12.650	\$25,304.99	12/16/2013	20000	\$12.800	255,990.55	
8/19/2013	3000	\$12.659	\$37,981.99	12/18/2013	3600	\$12.860	46,290.56	
8/19/2013	3000	\$12.660	\$37,984.69	12/18/2013	16400	\$12.870	211,064.32	
8/19/2013	5000	\$12.660	\$63,300.00	12/24/2013	500	\$12.745	6,372.38	
8/19/2013	6000	\$12.680	\$76,084.39	12/24/2013	2200	\$12.740	28,022.74	
8/20/2013	58	\$12.899	\$753.13	12/24/2013	8376	\$12.731	106,626.33	
8/20/2013	500	\$12.880	\$6,444.99	12/24/2013	11724	\$12.740	149,356.17	
8/20/2013	842	\$12.860	\$10,833.11	12/24/2013	17300	\$12.740	220,398.16	
8/20/2013	2000	\$12.900	\$25,804.79	12/26/2013	400	\$12.800	5,114.96	
8/20/2013	2600	\$12.900	\$33,540.00	12/26/2013	1639	\$12.800	20,973.84	
8/20/2013	4000	\$12.900	\$51,604.99	12/26/2013	3900	\$12.805	49,938.63	
8/20/2013	10000	\$12.900	\$129,004.99	12/26/2013	5700	\$12.800	72,958.73	
8/30/2013	100	\$13.365	\$1,336.50	12/26/2013	10000	\$12.790	127,892.78	
8/30/2013	100	\$13.399	\$1,339.90	12/26/2013	18361	\$12.810	235,195.32	
8/30/2013	300	\$13.345	\$4,008.49	12/27/2013	20,000	\$12.790	255,790.55	
8/30/2013	300	\$13.399	\$4,019.70	12/30/2013	2,700	\$12.910	34,851.40	
8/30/2013	800	\$13.395	\$10,720.99	12/30/2013	7,300	\$12.901	94,167.02	
8/30/2013	800	\$13.395	\$10,720.99	12/30/2013	10,000	\$12.880	128,792.76	
8/30/2013	1,000	\$13.350	\$13,354.99	12/31/2013	900	\$12.830	11,546.79	
8/30/2013	1,000	\$13.330	\$13,334.99	12/31/2013	1,500	\$12.835	19,247.17	
8/30/2013	1,300	\$13.350	\$17,355.00	12/31/2013	7,600	\$12.831	97,513.90	
8/30/2013	1,500	\$13.340	\$20,014.99	12/31/2013	10,000	\$12.890	128,893.76	
8/30/2013	1,600	\$13.320	\$21,312.00	12/31/2013	10,000	\$12.910	129,092.76	
8/30/2013	2,125	\$13.395	\$28,469.37	1/2/2014	3595	\$12.880	46,297.80	
8/30/2013	2,200	\$13.330	\$29,330.77	1/2/2014	6405	\$12.870	82,430.91	
8/30/2013	2,900	\$13.400	\$38,859.71	1/2/2014	10000	\$12.990	129,892.74	
8/30/2013	3,359	\$13.360	\$44,880.89	1/10/2014	100	\$13.025	1,297.48	
8/30/2013	3,600	\$13.340	\$48,024.00	1/10/2014	300	\$12.815	3,839.44	
8/30/2013	4,000	\$13.330	\$53,324.99	1/10/2014	4404	\$12.830	56,497.34	
8/30/2013	4,000	\$13.357	\$53,432.19	1/10/2014	5596	\$12.820	71,739.47	
8/30/2013	4,000	\$13.357	\$53,432.19	1/10/2014	5700	\$12.811	73,021.42	
8/30/2013	4,000	\$13.360	\$53,444.59	1/10/2014	9900	\$13.020	128,895.75	
8/30/2013	5,775	\$13.400	\$77,384.42	1/10/2014	10000	\$12.990	129,892.74	
8/30/2013	6,641	\$13.350	\$88,662.34	1/13/2014	614	\$13.025	7,992.22	
8/30/2013	7,800	\$13.330	\$103,974.00	1/13/2014	1100	\$13.040	14,343.86	
8/30/2013	8,000	\$13.356	\$106,854.59	1/13/2014	1900	\$13.040	24,770.57	
8/30/2013	8,000	\$13.396	\$107,174.59	1/13/2014	3000	\$13.040	39,119.31	
8/30/2013	8,300	\$13.370	\$110,975.99	1/13/2014	3000	\$13.040	39,119.31	
8/30/2013	9,000	\$13.350	\$120,149.10	1/13/2014	7000	\$13.040	91,274.12	
8/30/2013	9,000	\$13.340	\$120,064.09	1/13/2014	7000	\$13.040	91,274.12	
8/30/2013	9,200	\$13.400	\$123,280.00	1/13/2014	8100	\$13.040	105,622.97	
8/30/2013	10,000	\$13.330	\$133,304.99	1/13/2014	8900	\$13.040	116,048.99	
8/30/2013	10,000	\$13.340	\$133,404.99	1/13/2014	9386	\$13.021	122,212.98	
8/30/2013	10,000	\$13.390	\$133,904.99	1/13/2014	10000	\$13.020	130,192.74	
8/30/2013	10,000	\$13.390	\$133,904.99	1/16/2014	1000	\$13.620	13,614.77	
8/30/2013	10,800	\$13.350	\$144,180.00	1/16/2014	1000	\$13.615	13,614.76	
8/30/2013	18,500	\$13.360	\$247,164.99	1/16/2014	8000	\$13.610	108,878.10	

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<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
8/30/2013	20,000	\$13.340	\$266,804.99	1/16/2014	10000	\$13.610	136,092.64	
9/5/2013	100	\$12.690	\$1,273.98	1/21/2014	3000	\$13.820	41,459.27	
9/5/2013	500	\$12.665	\$6,337.49	1/21/2014	7000	\$13.820	96,734.02	
9/5/2013	900	\$12.675	\$11,412.49	1/21/2014	10000	\$13.720	137,192.62	
9/5/2013	900	\$12.690	\$11,421.00	02/13/2014	8,000	\$13.82	\$110,566.40	
9/5/2013	1,000	\$12.687	\$12,686.80	03/31/2014	8,000	\$14.01	\$112,080.80	
9/5/2013	1,500	\$12.670	\$19,004.85	04/07/2014	100	\$14.02	\$1,401.50	
9/5/2013	2,000	\$12.750	\$25,504.79	04/07/2014	3,400	\$14.01	\$47,637.40	
9/5/2013	2,000	\$12.650	\$25,304.79	04/07/2014	4,500	\$14.01	\$63,045.00	
9/5/2013	3,100	\$12.680	\$39,308.00	04/21/2014	8,000	\$13.37	\$106,968.80	
9/5/2013	4,000	\$12.670	\$50,684.59	04/21/2014	8,000	\$13.36	\$106,888.80	
9/5/2013	4,000	\$12.680	\$50,724.59	04/23/2014	4,000	\$13.41	\$53,644.00	
9/5/2013	4,000	\$12.687	\$50,752.19	04/23/2014	4,000	\$13.44	\$53,762.80	
9/9/2013	100	\$12.770	\$1,281.98	05/13/2014	5,900	\$13.47	\$79,473.00	
9/9/2013	100	\$12.759	\$1,275.90	05/13/2014	100	\$13.47	\$1,347.01	
9/9/2013	200	\$12.780	\$2,560.97	6/7/2014	1400	\$15.004	21,004.67	
9/9/2013	300	\$12.765	\$3,829.50	6/7/2014	6600	\$15.000	98,993.28	
9/9/2013	3,600	\$12.770	\$45,972.00	08/18/2014	8,000	\$12.96	\$103,680.80	
9/9/2013	3,800	\$12.780	\$48,564.00	08/19/2014	8,000	\$12.94	\$103,527.20	
9/9/2013	3,900	\$12.760	\$49,768.60	09/02/2014	8,000	\$13.32	\$106,599.20	
9/9/2013	4,000	\$12.770	\$51,084.59	09/05/2014	100	\$13.20	\$1,319.50	
9/9/2013	4,000	\$12.710	\$50,844.99	09/05/2014	200	\$13.30	\$2,660.00	
9/9/2013	4,000	\$12.720	\$50,884.99	09/05/2014	4,000	\$13.22	\$52,885.60	
9/9/2013	4,000	\$12.720	\$50,884.59	09/05/2014	4,000	\$13.25	\$53,005.60	
9/9/2013	4,000	\$12.717	\$50,872.19	09/05/2014	4,800	\$13.29	\$63,792.48	
9/9/2013	4,000	\$12.720	\$50,884.59	09/05/2014	5,900	\$13.19	\$77,844.60	
9/9/2013	8,000	\$12.750	\$102,004.19	09/05/2014	6,000	\$13.16	\$78,960.60	
9/10/2013	1,000	\$12.630	\$12,634.89	9/24/2014	100	\$12.565	1,256.47	
9/10/2013	2,000	\$12.640	\$25,284.79	9/24/2014	1000	\$12.544	12,543.28	
9/10/2013	2,000	\$12.637	\$25,273.60	9/24/2014	3300	\$12.560	41,442.28	
9/10/2013	2,000	\$12.627	\$25,253.60	9/24/2014	3300	\$12.560	41,447.60	
9/10/2013	5,000	\$12.640	\$63,204.49	9/24/2014	4300	\$12.540	53,916.50	
9/11/2013	4,000	\$12.400	\$49,604.59	9/24/2014	8000	\$12.521	100,161.26	
9/11/2013	4,000	\$12.400	\$49,604.59	9/24/2014	8000	\$12.550	100,394.06	
9/11/2013	4,000	\$12.370	\$49,504.99	9/25/2014	2000	\$12.524	25,046.56	
9/12/2013	100	\$12.409	\$1,240.90	9/25/2014	4000	\$12.521	50,078.13	
9/12/2013	775	\$12.405	\$9,618.87	9/25/2014	6000	\$12.520	75,114.30	
9/12/2013	1,000	\$12.407	\$12,407.00	9/25/2014	8000	\$12.520	100,154.06	
9/12/2013	2,000	\$12.410	\$24,820.00	10/21/2014	100	\$12.15	\$1,215.00	
9/12/2013	4,125	\$12.410	\$51,190.84					
9/16/2013	600	\$12.264	\$7,363.39					
9/16/2013	1,000	\$12.265	\$12,265.00					
9/16/2013	2,300	\$12.260	\$28,198.00					
9/16/2013	4,000	\$12.405	\$49,624.99					
9/16/2013	4,100	\$12.270	\$50,306.59					
9/23/2013	1,100	\$12.510	\$13,761.00					
9/23/2013	2,900	\$12.509	\$36,281.09					
9/23/2013	4,000	\$12.510	\$50,044.59					
9/24/2013	100	\$12.330	\$1,237.99					
9/24/2013	1,900	\$12.410	\$23,583.99					
9/24/2013	2,000	\$12.410	\$24,824.99					
9/24/2013	8,000	\$12.369	\$98,956.99					
9/24/2013	8,000	\$12.460	\$99,684.19					
9/25/2013	8000	\$12.510	\$100,084.99					
9/25/2013	300	\$12.475	\$3,747.49					
9/25/2013	3700	\$12.480	\$46,175.63					
9/25/2013	8000	\$12.479	\$99,836.99					
9/26/2013	100	\$12.495	\$1,249.50					
9/26/2013	300	\$12.465	\$3,744.49					
9/26/2013	500	\$12.499	\$6,249.50					
9/26/2013	601	\$12.478	\$7,503.97					
9/26/2013	1,000	\$12.477	\$12,476.50					
9/26/2013	2,000	\$12.497	\$24,993.00					
9/26/2013	2,000	\$12.467	\$24,937.99					
9/26/2013	2,508	\$12.500	\$31,354.74					
9/26/2013	2,892	\$12.500	\$36,150.00					

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<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
9/26/2013	3,000	\$12.480	\$37,444.69					
9/26/2013	3,499	\$12.470	\$43,632.53					
9/26/2013	3,600	\$12.469	\$44,888.40					
9/26/2013	4,000	\$12.500	\$50,004.59					
9/26/2013	4,000	\$12.480	\$49,924.59					
9/26/2013	4,000	\$12.470	\$49,884.59					
9/26/2013	4,000	\$12.457	\$49,830.99					
9/26/2013	4,406	\$12.490	\$55,035.93					
9/26/2013	8,000	\$12.510	\$100,080.99					
9/27/2013	1,100	\$12.450	\$13,699.99					
9/27/2013	2,900	\$12.450	\$36,104.71					
9/27/2013	4,000	\$12.490	\$49,964.59					
9/27/2013	8,000	\$12.380	\$99,044.19					
9/27/2013	8,000	\$12.270	\$98,164.19					
9/30/2013	100	\$12.225	\$1,227.49					
9/30/2013	200	\$12.265	\$2,453.00					
9/30/2013	347	\$12.290	\$4,264.60					
9/30/2013	400	\$12.285	\$4,918.99					
9/30/2013	1,000	\$12.187	\$12,186.50					
9/30/2013	1,700	\$12.290	\$20,893.00					
9/30/2013	3,000	\$12.190	\$36,574.69					
9/30/2013	3,729	\$12.280	\$45,795.25					
9/30/2013	4,000	\$12.190	\$48,764.59					
9/30/2013	4,071	\$12.260	\$49,915.45					
9/30/2013	5,553	\$12.300	\$68,301.90					
9/30/2013	7,900	\$12.230	\$96,617.00					
9/30/2013	8,000	\$12.400	\$99,204.99					
9/30/2013	8,000	\$12.220	\$97,764.19					
10/8/2013	100	\$12.307	\$1,230.70					
10/8/2013	200	\$12.295	\$2,459.00					
10/8/2013	400	\$12.310	\$4,923.96					
10/8/2013	3,800	\$12.305	\$46,763.99					
10/8/2013	7,700	\$12.310	\$94,787.00					
10/8/2013	8,000	\$12.310	\$98,484.19					
10/8/2013	19,800	\$12.300	\$243,544.99					
10/9/2013	1,200	\$12.350	\$14,819.88					
10/9/2013	3,281	\$12.260	\$40,230.05					
10/9/2013	4,000	\$12.260	\$49,044.59					
10/9/2013	4,900	\$12.290	\$60,221.00					
10/9/2013	5,100	\$12.290	\$62,683.48					
10/9/2013	6,719	\$12.270	\$82,447.12					
10/9/2013	8,800	\$12.350	\$108,684.99					
10/9/2013	10,000	\$12.310	\$123,104.99					
10/10/2013	700	\$12.330	\$8,635.99					
10/10/2013	1,000	\$12.310	\$12,314.89					
10/10/2013	1,000	\$12.308	\$12,307.50					
10/10/2013	1,500	\$12.289	\$18,438.64					
10/10/2013	1,800	\$12.350	\$22,234.81					
10/10/2013	2,000	\$12.348	\$24,695.00					
10/11/2013	3,200	\$12.329	\$39,451.20					
10/11/2013	4,800	\$12.330	\$59,188.99					
10/14/2013	703	\$12.310	\$8,658.92					
10/23/2013	100	\$13.200	\$1,324.98					
10/23/2013	8,701	\$13.050	\$113,548.05					
10/23/2013	11,299	\$13.045	\$147,400.45					
10/23/2013	19,900	\$13.200	\$262,680.00					
10/23/2013	20,000	\$13.810	\$276,204.99					
10/30/2013	700	\$13.440	\$9,412.92					
10/30/2013	19,300	\$13.440	\$259,392.00					
10/30/2013	20,000	\$13.020	\$260,404.99					
11/1/2013	20,000	\$13.170	\$263,404.99					
11/4/2013	300	\$13.320	\$3,995.97					
11/4/2013	6,900	\$13.315	\$91,873.50					
11/4/2013	12,800	\$13.320	\$170,500.99					
11/5/2013	500	\$13.145	\$6,577.49					
11/5/2013	19,500	\$13.150	\$256,425.00					

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
11/6/2013	20,000	\$12.930	\$258,604.99					
11/8/2013	100	\$12.755	\$1,280.49					
11/8/2013	100	\$12.575	\$1,257.50					
11/8/2013	900	\$12.580	\$11,326.99					
11/8/2013	1,000	\$12.530	\$12,534.99					
11/8/2013	1,800	\$12.586	\$22,660.51					
11/8/2013	1,900	\$12.550	\$23,849.99					
11/8/2013	3,000	\$12.760	\$38,279.70					
11/8/2013	3,826	\$12.530	\$47,944.77					
11/8/2013	4,000	\$12.530	\$50,119.60					
11/8/2013	5,000	\$12.520	\$62,600.50					
11/8/2013	9,000	\$12.580	\$113,219.10					
11/8/2013	10,000	\$12.570	\$125,704.99					
11/8/2013	10,000	\$12.530	\$125,304.99					
11/8/2013	16,174	\$12.570	\$203,312.17					
11/8/2013	16,900	\$12.760	\$215,644.00					
11/8/2013	18,100	\$12.560	\$227,336.00					
11/8/2013	18,200	\$12.580	\$228,960.99					
11/8/2013	20,000	\$12.610	\$252,204.99					
11/8/2013	20,000	\$12.610	\$252,204.99					
11/19/2013	100	\$12.965	\$1,301.49					
11/19/2013	200	\$12.940	\$2,588.00					
11/19/2013	952	\$12.960	\$12,337.92					
11/19/2013	9,300	\$12.970	\$120,621.00					
11/19/2013	9,448	\$12.950	\$122,351.60					
11/21/2013	100	\$12.935	\$1,293.50					
11/21/2013	100	\$12.945	\$1,294.50					
11/21/2013	100	\$12.950	\$1,299.99					
11/21/2013	1,327	\$12.940	\$17,176.37					
11/21/2013	18,473	\$12.950	\$239,225.35					
12/10/2013	20000	\$12.800	\$256,004.99					
12/10/2013	20000	\$12.800	\$256,004.99					
12/11/2013	100	\$12.598	\$1,259.75					
12/11/2013	154	\$12.690	\$1,954.24					
12/11/2013	200	\$12.685	\$2,537.00					
12/11/2013	300	\$12.430	\$3,728.97					
12/11/2013	800	\$12.680	\$10,148.99					
12/11/2013	800	\$12.600	\$10,079.92					
12/11/2013	2,000	\$12.599	\$25,198.00					
12/11/2013	3,500	\$12.675	\$44,362.50					
12/11/2013	4,524	\$12.680	\$57,369.31					
12/11/2013	6,100	\$12.600	\$76,864.99					
12/11/2013	7,895	\$12.595	\$99,437.53					
12/11/2013	9,700	\$12.430	\$120,575.99					
12/11/2013	10,000	\$12.510	\$125,104.99					
12/11/2013	10,000	\$12.505	\$125,054.99					
12/11/2013	10,822	\$12.690	\$137,331.18					
12/11/2013	11,100	\$12.590	\$139,753.99					
12/11/2013	12,005	\$12.600	\$151,267.99					
12/11/2013	20,000	\$12.690	\$253,804.99					
12/11/2013	20,000	\$12.590	\$251,804.99					
12/11/2013	20,000	\$12.585	\$251,704.99					
12/12/2013	2,039	\$12.420	\$25,329.37					
12/12/2013	3,100	\$12.460	\$38,625.69					
12/12/2013	4,861	\$12.460	\$60,573.05					
12/19/2013	3,500	\$12.620	\$44,174.64					
12/19/2013	16,500	\$12.620	\$208,230.00					
12/19/2013	20,000	\$12.600	\$252,004.99					
12/20/2013	444	\$12.609	\$12.61					
12/20/2013	1,000	\$12.577	\$12.58					
12/20/2013	1,056	\$12.605	\$12.61					
12/20/2013	5,000	\$12.590	\$12.59					
12/20/2013	5,500	\$12.610	\$12.61					
12/20/2013	6,256	\$12.620	\$12.62					
12/20/2013	8,000	\$12.610	\$12.61					
12/20/2013	9,744	\$12.630	\$12.63					

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
12/23/2013	3000	\$12.615	\$37,849.99					
12/24/2013	100	\$12.736	\$1,278.63					
12/31/2013	10000	\$12.720	\$127,204.99					
1/9/2014	10000	\$12.640	\$126,404.99					
1/10/2014	1,900	\$12.715	\$24,163.49					
1/10/2014	4,100	\$12.720	\$52,152.00					
02/11/2014	8,000	\$13.79	\$110,312.00					
02/12/2014	192	\$13.52	\$2,595.82					
02/12/2014	3,000	\$13.56	\$40,675.50					
02/12/2014	3,000	\$13.52	\$40,554.00					
02/12/2014	3,912	\$13.53	\$52,921.93					
02/12/2014	4,088	\$13.53	\$55,310.64					
02/12/2014	4,808	\$13.51	\$64,956.08					
02/12/2014	5,000	\$13.56	\$67,800.00					
02/12/2014	8,000	\$13.52	\$108,159.20					
02/12/2014	8,000	\$13.55	\$108,400.00					
03/19/2014	378	\$14.12	\$5,335.47					
03/19/2014	900	\$14.15	\$12,734.10					
03/19/2014	1,322	\$14.12	\$18,666.64					
03/19/2014	1,500	\$14.23	\$21,344.85					
03/19/2014	1,500	\$14.17	\$21,254.85					
03/19/2014	1,500	\$14.12	\$21,178.95					
03/19/2014	2,500	\$14.23	\$35,571.25					
03/19/2014	2,500	\$14.17	\$35,421.25					
03/19/2014	3,100	\$14.15	\$43,865.00					
03/19/2014	4,800	\$14.12	\$67,764.00					
03/19/2014	20,000	\$14.24	\$284,800.00					
03/31/2014	100	\$13.87	\$1,386.50					
03/31/2014	1,000	\$13.89	\$13,890.00					
03/31/2014	6,900	\$13.87	\$95,703.00					
04/01/2014	1,500	\$13.95	\$20,924.85					
04/01/2014	1,900	\$13.95	\$26,505.00					
04/01/2014	2,200	\$13.90	\$30,569.00					
04/01/2014	4,000	\$13.92	\$55,679.60					
04/01/2014	4,000	\$13.90	\$55,599.60					
04/01/2014	4,600	\$13.94	\$64,124.00					
04/01/2014	5,800	\$13.90	\$80,619.42					
04/01/2014	8,000	\$13.99	\$111,919.20					
04/01/2014	8,000	\$13.90	\$111,199.20					
04/03/2014	1	\$13.95	\$13.95					
04/03/2014	3,566	\$13.95	\$49,745.70					
04/03/2014	8,000	\$13.93	\$111,440.00					
04/03/2014	13,800	\$13.96	\$192,648.00					
04/03/2014	14,633	\$13.97	\$204,423.01					
04/07/2014	200	\$13.85	\$2,769.50					
04/07/2014	8,000	\$13.99	\$111,919.20					
04/07/2014	8,000	\$13.88	\$111,039.20					
04/07/2014	11,800	\$13.85	\$163,430.00					
04/07/2014	20,000	\$13.85	\$277,000.00					
04/08/2014	2,000	\$13.68	\$27,359.80					
04/08/2014	4,000	\$13.74	\$54,959.60					
04/08/2014	4,000	\$13.74	\$54,959.60					
04/08/2014	4,000	\$13.70	\$54,799.60					
04/08/2014	6,000	\$13.68	\$82,079.40					
04/08/2014	8,000	\$13.69	\$109,519.20					
04/08/2014	8,000	\$13.69	\$109,519.20					
04/08/2014	12,000	\$13.70	\$164,400.00					
04/09/2014	100	\$13.55	\$1,354.50					
04/09/2014	200	\$13.63	\$2,725.00					
04/09/2014	300	\$13.55	\$4,064.97					
04/09/2014	852	\$13.55	\$11,544.60					
04/09/2014	1,200	\$13.63	\$16,356.00					
04/09/2014	1,248	\$13.56	\$16,922.76					
04/09/2014	1,500	\$13.63	\$20,444.85					
04/09/2014	1,500	\$13.52	\$20,279.85					
04/09/2014	1,500	\$13.55	\$20,324.55					

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
04/09/2014	1,500	\$13.56	\$20,339.55					
04/09/2014	2,500	\$13.63	\$34,074.25					
04/09/2014	2,500	\$13.52	\$33,799.25					
04/09/2014	2,500	\$13.55	\$33,874.75					
04/09/2014	2,600	\$13.63	\$35,437.74					
04/09/2014	4,000	\$13.62	\$54,479.60					
04/09/2014	4,000	\$13.59	\$54,359.60					
04/09/2014	4,000	\$13.56	\$54,239.60					
04/17/2014	8,000	\$13.21	\$105,679.20					
04/21/2014	800	\$13.21	\$10,564.00					
04/21/2014	7,200	\$13.21	\$95,112.00					
04/23/2014	4,000	\$13.32	\$53,277.20					
04/23/2014	4,000	\$13.40	\$53,597.20					
04/23/2014	4,000	\$13.38	\$53,517.20					
04/23/2014	4,000	\$13.38	\$53,517.20					
04/23/2014	4,000	\$13.35	\$53,397.20					
04/23/2014	4,000	\$13.35	\$53,397.20					
04/23/2014	4,000	\$13.28	\$53,117.20					
04/23/2014	4,000	\$13.28	\$53,117.20					
04/23/2014	8,000	\$13.28	\$106,240.00					
04/24/2014	3,300	\$13.21	\$43,593.00					
04/24/2014	4,000	\$13.22	\$52,877.20					
04/24/2014	4,000	\$13.26	\$53,038.00					
04/24/2014	4,700	\$13.21	\$62,063.50					
04/25/2014	4,000	\$13.15	\$52,600.00					
04/25/2014	4,000	\$13.11	\$52,440.00					
04/25/2014	100	\$13.17	\$1,316.99					
04/25/2014	500	\$13.12	\$6,557.50					
04/25/2014	900	\$13.12	\$11,807.91					
04/25/2014	900	\$13.14	\$11,826.00					
04/25/2014	1,500	\$13.13	\$19,692.00					
04/25/2014	1,500	\$13.01	\$19,512.00					
04/25/2014	1,702	\$13.12	\$22,330.24					
04/25/2014	1,900	\$13.17	\$25,023.00					
04/25/2014	2,000	\$13.16	\$26,319.40					
04/25/2014	3,998	\$13.15	\$52,572.50					
04/25/2014	4,000	\$13.17	\$52,672.00					
04/25/2014	4,000	\$13.19	\$52,758.80					
04/25/2014	4,000	\$13.16	\$52,638.80					
04/25/2014	4,000	\$13.14	\$52,559.60					
04/25/2014	4,000	\$13.11	\$52,438.80					
04/25/2014	4,000	\$13.10	\$52,400.00					
04/25/2014	4,000	\$13.10	\$52,398.80					
04/25/2014	4,000	\$13.00	\$52,000.00					
04/25/2014	6,500	\$13.13	\$85,344.35					
04/25/2014	6,500	\$13.01	\$84,564.35					
04/25/2014	8,000	\$13.09	\$104,704.00					
04/28/2014	1,000	\$12.91	\$12,909.90					
04/28/2014	3,000	\$12.91	\$38,715.00					
04/28/2014	4,000	\$13.00	\$51,999.60					
04/28/2014	4,000	\$12.97	\$51,878.80					
04/28/2014	4,000	\$12.87	\$51,478.80					
04/29/2014	100	\$13.00	\$1,300.00					
04/29/2014	200	\$12.98	\$2,596.00					
04/29/2014	300	\$12.89	\$3,867.00					
04/29/2014	700	\$12.88	\$9,016.00					
04/29/2014	700	\$12.97	\$9,079.00					
04/29/2014	1,000	\$12.91	\$12,910.00					
04/29/2014	1,000	\$13.00	\$13,000.00					
04/29/2014	1,000	\$13.00	\$13,000.00					
04/29/2014	1,000	\$12.92	\$12,919.90					
04/29/2014	1,100	\$13.00	\$14,300.00					
04/29/2014	1,900	\$12.92	\$24,548.00					
04/29/2014	4,000	\$13.00	\$52,000.00					
04/29/2014	4,000	\$13.00	\$52,000.00					
04/29/2014	4,000	\$13.00	\$52,000.00					

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
04/29/2014	7,000	\$12.92	\$90,419.00					
04/30/2014	8,000	\$12.87	\$102,932.00					
05/05/2014	400	\$13.04	\$5,216.00					
05/05/2014	1,000	\$12.95	\$12,949.90					
05/05/2014	3,600	\$12.96	\$46,655.64					
05/05/2014	4,000	\$12.96	\$51,838.80					
05/05/2014	7,000	\$12.95	\$90,636.00					
05/05/2014	8,000	\$12.95	\$103,593.60					
05/14/2014	6,000	\$13.19	\$79,137.00					
05/21/2014	50	\$12.57	\$628.25					
05/21/2014	8,000	\$12.20	\$97,600.00					
05/21/2014	19,950	\$12.57	\$250,771.50					
05/21/2014	20,000	\$12.57	\$251,400.00					
05/22/2014	2,500	\$12.10	\$30,250.00					
05/22/2014	9,500	\$12.08	\$114,760.00					
05/23/2014	20,000	\$12.33	\$246,600.00					
05/29/2014	600	\$12.35	\$7,409.94					
05/29/2014	1,400	\$12.31	\$17,234.00					
05/29/2014	1,403	\$12.30	\$17,256.90					
05/29/2014	6,597	\$12.30	\$81,142.44					
05/29/2014	30,000	\$12.35	\$370,500.00					
06/02/2014	1,100	\$12.31	\$13,535.50					
06/02/2014	4,347	\$12.35	\$53,681.10					
06/02/2014	4,553	\$12.31	\$56,047.43					
06/02/2014	5,000	\$12.29	\$61,449.50					
06/02/2014	5,000	\$12.29	\$61,450.00					
06/02/2014	20,000	\$12.31	\$246,200.00					
06/09/2014	8,000	\$12.25	\$97,995.20					
06/12/2014	5,000	\$11.78	\$58,900.00					
06/12/2014	7,000	\$11.78	\$82,459.30					
06/17/2014	4,000	\$12.06	\$48,239.60					
06/17/2014	8,000	\$11.98	\$95,835.20					
06/18/2014	8,000	\$12.02	\$96,160.00					
08/18/2014	8,000	\$12.91	\$103,272.80					
08/18/2014	8,000	\$12.91	\$103,272.80					
08/18/2014	8,000	\$12.89	\$103,112.80					
08/18/2014	8,000	\$12.90	\$103,192.80					
08/18/2014	8,000	\$12.90	\$103,192.80					
08/18/2014	8,000	\$12.85	\$102,800.00					
08/19/2014	8,000	\$12.98	\$103,839.20					
08/20/2014	800	\$13.10	\$10,479.92					
08/20/2014	1,000	\$12.93	\$12,926.00					
08/20/2014	6,000	\$12.94	\$77,634.60					
08/21/2014	200	\$13.14	\$2,628.00					
09/03/2014	8,000	\$13.26	\$106,079.20					
09/04/2014	6,000	\$13.09	\$78,540.00					
09/04/2014	6,000	\$13.06	\$78,360.00					
09/11/2014	1,000	\$12.97	\$12,967.50					
09/12/2014	950	\$12.82	\$12,178.05					
09/15/2014	550	\$12.74	\$7,007.00					
09/15/2014	1,000	\$12.46	\$12,459.00					
09/15/2014	5,000	\$12.53	\$62,650.00					
09/15/2014	5,500	\$12.53	\$68,914.45					
09/17/2014	1,000	\$12.67	\$12,670.00					
09/19/2014	150	\$12.37	\$1,855.49					
09/23/2014	390	\$12.30	\$4,797.00					
10/01/2014	1,460	\$12.07	\$17,622.20					
10/02/2014	800	\$12.00	\$9,600.00					
10/06/2014	2,000	\$12.00	\$24,000.00					
10/08/2014	200	\$11.84	\$2,357.60					
10/09/2014	400	\$11.88	\$4,752.00					
10/13/2014	2,800	\$11.58	\$32,424.00					
10/16/2014	200	\$11.60	\$2,320.00					
10/16/2014	800	\$11.75	\$9,399.20					
10/16/2014	5,800	\$11.65	\$67,564.20					
10/16/2014	5,800	\$11.67	\$67,673.24					

**Paul Matten**

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
10/17/2014	500	\$12.09	\$6,044.50					
10/23/2014	400	\$12.11	\$4,844.00					
10/28/2014	50	\$12.42	\$620.86					
10/28/2014	1,150	\$12.42	\$14,283.00					
<b>Group Total</b>	<b>2,898,688</b>		<b>\$ 37,772,660.57</b>		<b>2,898,688</b>		<b>\$ 34,841,273.21</b>	<b>(\$2,931,387.36)</b>

**PAUL MATTEN (pfd stock-  
6.7%, Ser. F, 02917T401)**

01/22/2014	100	\$21.330	\$2,133.00	01/29/2014	200	\$21.150	\$4,230.00
01/22/2014	200	\$21.340	\$4,268.00	01/29/2014	400	\$21.156	\$8,462.40
01/22/2014	200	\$21.390	\$4,278.00	01/29/2014	594	\$21.270	\$12,634.38
01/22/2014	500	\$21.290	\$10,645.00	01/29/2014	881	\$21.159	\$18,640.64
01/22/2014	1,500	\$21.390	\$32,085.00	01/29/2014	1,700	\$21.275	\$36,167.50
01/22/2014	2,901	\$21.400	\$62,081.40	01/29/2014	2,606	\$21.204	\$55,258.67
01/22/2014	3,099	\$21.300	\$66,008.70	01/29/2014	2,954	\$21.200	\$62,624.80
01/22/2014	3,600	\$21.293	\$76,654.80	01/29/2014	3,100	\$21.200	\$65,720.00
01/22/2014	4,400	\$21.292	\$93,684.80	01/29/2014	3,565	\$21.180	\$75,506.70
01/22/2014	7,500	\$21.400	\$160,500.00	1/30/2014	1,800	\$21.420	\$38,556.00
1/24/2014	3,600	\$21.214	\$76,368.60	1/30/2014	1,800	\$21.420	\$38,556.00
1/24/2014	4,400	\$21.214	\$93,339.84	1/30/2014	2,200	\$21.427	\$47,138.30
1/27/2014	1,000	\$21.030	\$21,030.00	1/30/2014	2,200	\$21.427	\$47,138.30
1/27/2014	3,000	\$21.026	\$63,076.80	1/30/2014	3,400	\$21.250	\$72,250.34
1/27/2014	3,600	\$21.098	\$75,952.08	1/30/2014	4,600	\$21.257	\$97,782.20
1/27/2014	4,000	\$21.027	\$84,107.20	3/19/2014	2500	\$22.900	\$57,250.00
1/27/2014	4,400	\$21.098	\$92,832.96	3/19/2014	13418	\$22.880	\$307,003.84
				3/19/2014	82	\$22.895	\$1,877.39

**Group Total****48,000**           **\$1,019,046.18**           **48,000**           **\$1,046,797.45**           **\$27,751.27****MATTEN FAMILY TRUST  
DECENDENTS\***

6/3/2013	1,200	\$15.01	\$18,012.00	held	151,000	\$8.89	\$1,341,710.50
6/5/2013	100	\$15.18	\$1,517.66	6/13/2013	800	\$14.76	\$11,804.00
6/5/2013	400	\$15.18	\$6,070.88	6/13/2013	1,200	\$14.65	\$17,580.12
6/5/2013	700	\$15.18	\$10,625.93	6/27/2013	100	\$15.18	\$1,518.00
6/7/2013	200	\$15.05	\$3,009.98	6/27/2013	811	\$15.15	\$12,286.73
6/7/2013	406	\$15.00	\$6,090.00	6/27/2013	1,089	\$15.18	\$16,531.13
6/7/2013	794	\$14.99	\$11,902.06	7/26/2013	700	\$14.63	\$10,242.75
6/7/2013	1,000	\$15.05	\$15,049.30	7/26/2013	1,300	\$14.63	\$19,019.13
6/7/2013	1,200	\$14.90	\$17,879.88	7/30/2013	100	\$14.94	\$1,494.00
6/10/2013	1,000	\$14.79	\$14,789.90	7/30/2013	1900	\$14.90	\$28,311.90
6/11/2013	1,000	\$14.51	\$14,510.00	10/23/2013	4000	\$13.85	\$55,400.00
6/13/2013	2,000	\$14.01	\$28,020.00	10/23/2013	4000	\$13.85	\$55,400.00
6/27/2013	2,000	\$15.15	\$30,299.80	10/25/2013	2000	\$13.64	\$27,280.20
7/1/2013	2,000	\$14.84	\$29,679.80	11/4/2013	2000	\$13.69	\$27,380.00
7/2/2013	800	\$14.69	\$11,751.20	1/16/2014	4000	\$13.60	\$54,407.20
7/2/2013	1,200	\$14.69	\$17,625.00	1/21/2014	3000	\$13.82	\$41,466.60
7/2/2013	2,000	\$14.82	\$29,630.00	1/21/2014	3000	\$13.98	\$41,940.00
7/8/2013	100	\$14.35	\$1,434.74	9/15/2014	2000	\$12.46	\$24,924.40
7/8/2013	100	\$14.35	\$1,434.70	10/29/2014	10000	\$9.97	\$99,700.00
7/8/2013	100	\$14.35	\$1,435.00				
7/8/2013	100	\$14.35	\$1,434.84				
7/8/2013	300	\$14.25	\$4,275.00				
7/8/2013	1,300	\$14.35	\$18,654.87				
7/25/2013	2,000	\$14.33	\$28,658.00				
7/26/2013	2,000	\$14.27	\$28,535.00				
7/31/2013	2,000	\$14.54	\$29,080.00				
8/1/2013	2000	\$14.28	\$28,559.80				
8/8/2013	2000	\$13.58	\$27,155.00				
8/12/2013	2000	\$13.79	\$27,579.80				
10/23/2013	600	\$13.07	\$7,842.00				

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>	<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
10/23/2013	2000	\$13.02	\$26,035.00					
10/23/2013	3400	\$13.07	\$44,434.60					
10/30/2013	2000	\$13.44	\$26,875.00					
10/30/2013	2000	\$13.27	\$26,540.00					
10/31/2013	2000	\$13.02	\$26,040.00					
11/4/2013	2000	\$13.30	\$26,599.00					
02/06/2014	3,000	\$13.72	\$41,160.00					
02/12/2014	1,000	\$13.54	\$13,539.00					
03/19/2014	200	\$13.88	\$2,776.00					
03/19/2014	1,800	\$13.89	\$24,996.96					
03/19/2014	2,000	\$14.31	\$28,610.00					
03/19/2014	2,000	\$14.31	\$28,618.80					
03/19/2014	2,000	\$14.23	\$28,458.80					
03/19/2014	2,000	\$13.90	\$27,799.80					
03/27/2014	2,000	\$13.80	\$27,599.80					
04/01/2014	1,400	\$13.98	\$19,572.00					
04/01/2014	2,600	\$13.98	\$36,345.40					
04/03/2014	100	\$13.91	\$1,390.98					
04/03/2014	662	\$13.92	\$9,215.04					
04/03/2014	900	\$13.91	\$12,518.91					
04/03/2014	2,338	\$13.91	\$32,509.89					
04/10/2014	2,000	\$13.37	\$26,739.60					
04/11/2014	800	\$13.25	\$10,600.00					
04/11/2014	1,200	\$13.25	\$15,898.68					
04/25/2014	2,000	\$13.00	\$25,999.40					
04/25/2014	2,000	\$13.00	\$25,999.40					
04/25/2014	2,000	\$13.02	\$26,039.40					
04/28/2014	2,000	\$12.84	\$25,679.40					
05/08/2014	2,000	\$12.68	\$25,359.80					
05/21/2014	702	\$12.19	\$8,557.38					
05/21/2014	1,298	\$12.20	\$15,835.47					
05/21/2014	3,000	\$12.65	\$37,947.00					
05/21/2014	3,000	\$12.62	\$37,859.70					
05/21/2014	4,000	\$12.29	\$49,159.60					
05/21/2014	6,000	\$12.26	\$73,556.40					
05/22/2014	4,000	\$12.10	\$48,400.00					
05/22/2014	4,000	\$12.07	\$48,280.00					
06/11/2014	2,000	\$12.02	\$24,040.00					
06/11/2014	2,000	\$11.93	\$23,859.80					
06/11/2014	2,000	\$11.79	\$23,578.00					
06/12/2014	2,000	\$11.82	\$23,638.00					
06/17/2014	2,000	\$12.06	\$24,119.80					
06/18/2014	600	\$11.95	\$7,169.94					
06/18/2014	1,400	\$11.94	\$16,716.00					
06/18/2014	2,000	\$12.02	\$24,040.00					
06/18/2014	2,000	\$12.01	\$24,019.80					
07/09/2014	2,000	\$12.37	\$24,739.80					
07/09/2014	2,000	\$12.36	\$24,717.60					
09/12/2014	2,000	\$12.55	\$25,096.00					
09/12/2014	2,000	\$12.56	\$25,116.00					
09/12/2014	2,000	\$12.55	\$25,090.00					
09/12/2014	4,000	\$12.68	\$50,706.40					
09/15/2014	2,000	\$12.47	\$24,938.00					
09/16/2014	2,000	\$12.43	\$24,860.00					
09/16/2014	2,000	\$12.57	\$25,135.60					
09/17/2014	2,000	\$12.61	\$25,220.00					
09/18/2014	4,000	\$12.49	\$49,956.00					
09/18/2014	4,000	\$12.39	\$49,559.60					
09/24/2014	500	\$12.18	\$6,088.75					
09/25/2014	4,000	\$12.06	\$48,231.20					
09/30/2014	3,500	\$12.11	\$42,376.60					
10/01/2014	1,000	\$12.04	\$12,040.00					
10/08/2014	2,000	\$11.84	\$23,675.20					
10/08/2014	4,000	\$11.86	\$47,457.60					
10/09/2014	2,000	\$11.88	\$23,755.20					
10/29/2014	10,000	\$10.15	\$101,500.00					

Paul Matten

Loss in American Realty Properties Capital, Inc. - Class Period May 6, 2013 Through October 29, 2014

	<u>Date</u>	<u>Shares Purchased</u>	<u>Share Price</u>	<u>Total Cost</u>		<u>Date</u>	<u>Shares Sold</u>	<u>Share Price</u>	<u>Total Proceeds</u>	<u>Total Gain (Loss)*</u>
	10/29/2014	10,000	\$9.91	\$99,100.00						
*Opening position of 3000 shares.										
<b>Group Total</b>		<b>193,000</b>		<b>\$2,456,629.24</b>			<b>193,000</b>		<b>\$1,888,396.66</b>	<b>(\$568,232.58)</b>
<b>MATTEN FAMILY TRUST DECENDENTS (pfd stock- 6.7%, Ser. F, 02917T401)</b>										
	1/22/2014	600	\$21.39	\$12,834.00		01/30/2014	400	\$21.41	\$8,563.20	
	1/22/2014	1400	\$21.41	\$29,974.00		01/30/2014	607	\$21.41	\$12,995.26	
	1/22/2014	2000	\$21.40	\$42,800.00		01/30/2014	900	\$21.26	\$19,132.20	
	1/24/2014	100	\$21.09	\$2,109.00		01/30/2014	993	\$21.42	\$21,270.06	
	1/24/2014	800	\$21.10	\$16,877.44		01/30/2014	1,100	\$21.26	\$23,382.70	
	1/24/2014	1100	\$21.10	\$23,204.72		02/06/2014	2,000	\$21.22	\$42,440.00	
	1/27/2014	900	\$21.04	\$18,934.56		03/19/2014	2,000	\$22.91	\$45,820.00	
	1/27/2014	1100	\$21.04	\$23,141.36		03/19/2014	2,000	\$22.83	\$45,662.40	
	1/31/2014	2000	\$20.98	\$41,960.00						
<b>Group Total</b>		<b>10,000</b>		<b>\$211,835.08</b>			<b>10,000</b>		<b>\$210,702.62</b>	<b>(\$1,132.46)</b>
<b>PAUL MATTEN 09/20/2014 C13</b>	09/08/2014	5,000	\$0.35	\$1,750.00		09/11/2014	1,000	\$0.10	\$100.00	
	09/08/2014	2,000	\$0.30	\$600.00		expired	12,000	\$0.00	\$0.00	
	09/10/2014	6,000	\$0.25	\$1,500.00						
<b>Group Total</b>		<b>13,000</b>		<b>\$3,850.00</b>			<b>13,000</b>		<b>\$100.00</b>	<b>(\$3,750.00)</b>
<b>PAUL MATTEN C F</b>	7/5/2013	100	\$14.18	\$1,417.75		held 1/21/2014	1,400	\$8.89	\$12,439.70	
	8/12/2013	100	\$13.77	\$1,376.80			100	\$13.84	\$1,383.50	
	8/13/2013	118	\$13.39	\$1,579.85						
	11/20/2013	82	\$12.95	\$1,061.90						
	1/10/2014	100	\$12.70	\$1,270.00						
	04/28/2014	160	\$12.83	\$2,052.35						
	05/21/2014	149	\$12.31	\$1,833.85						
	06/27/2014	91	\$12.43	\$1,131.12						
	08/18/2014	244	\$12.96	\$3,161.51						
	09/12/2014	156	\$12.97	\$2,023.30						
	10/03/2014	200	\$11.96	\$2,391.98						
<b>Group Total</b>		<b>1,500</b>		<b>\$19,300.42</b>			<b>1,500</b>		<b>\$13,823.20</b>	<b>(\$5,477.22)</b>
<b>Movants' Total</b>		<b>3,164,188</b>		<b>\$41,483,321.49</b>			<b>3,164,188</b>		<b>\$38,001,093.15</b>	<b>(\$3,482,228.34)</b>

\*For shares held at the end of the class period, losses are calculated by multiplying the shares held by the average share price during the 90 calendar days after the end of the class period. The price used is \$8.89 as of December 16, 2014.

## EXHIBIT 4



## **FIRM RESUME**

Johnson & Weaver, LLP is committed to delivering comprehensive, creative, and cost-effective solutions to complex legal problems. The trial lawyers at Johnson & Weaver, LLP have experience and training from some of the biggest firms in the country. We pride ourselves on providing the same level of service with the efficiency and personal touch that only a small firm can offer. Whether we're representing defrauded individuals or publicly-traded corporations, Johnson & Weaver, LLP has a track record of success.

## **OUR ATTORNEYS**

### **FRANK J. JOHNSON**

Mr. Johnson is one of the founding partners of Johnson & Weaver, LLP. Prior to starting his own law firm, Mr. Johnson was a partner in the law firm Sheppard, Mullin, Richter & Hampton LLP, a full-service Am Law 100 law firm with more than 400 attorneys in nine offices located throughout the country. Mr. Johnson has represented some of the largest well-known companies in the country in complex business disputes. He has conducted both jury and non-jury trials in state and federal court.

Areas of Practice: Mr. Johnson's practice focuses on complex litigation. Mr. Johnson has extensive experience in all aspects of trial practice, mediation, trial preparation, and non-jury and jury trials in state and federal court. In addition to his general trial practice, Mr. Johnson has both prosecuted and defended a number of cases involving securities fraud in class actions and derivative cases.

Professional Qualifications and Activities: Mr. Johnson was admitted to the State Bar of California in 1994. He has an AV rating with Martindale-Hubble which indicates very high to preeminent legal ability and very high ethical standards as established by confidential opinions from members of the Bar. He is currently admitted in good standing with the following courts:

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- All courts of the State of California
- The United States Court of Appeals for the Ninth Circuit
- The United States Court of Appeals for the Third Circuit
- The United States District Courts for the Southern, Central and Northern Districts of California
- The United States Court of Federal Claims

Mr. Johnson is also a member of the following professional organizations:

- The San Diego County Bar Association
- The Federal Bar Association
- The Litigation Section of the State Bar of California
- SD Regional Chamber of Commerce, Vice Chair Tech Comm. (2002-03, 2003-04, 2004-05)

Mr. Johnson completed the following trial advocacy programs:

- San Diego County District Attorney one-month misdemeanor jury trial program
- Louis M. Welsh American Inn of Court, one year program
- San Diego Inn of Court College of Advocacy, multi-week trial course
- San Diego Inn of Court College of Advocacy, multi-week evidence course

Following graduation from law school in 1994, Mr. Johnson served as a judicial law clerk for one year for the Honorable John S. Rhoades, a federal trial judge in the United States District Court for the Southern District of California.

Education and Awards: Mr. Johnson received his Juris Doctorate degree from Washington University School of Law in 1994, where he was in the top 10% of his class while in attendance. In his first year of law school, Mr. Johnson received the American Jurisprudence Award in Contracts. At both Washington University School of Law and the University of San Diego School of Law (where Mr. Johnson was a visiting student in his third year), Mr. Johnson won first place awards in each school's Moot Court Competition. He received his Bachelor of Science degree in Business Administration with an emphasis in Finance from San Diego State University in 1990, where he graduated second in his class major, with honors and *summa cum laude*.

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Community and Volunteer Activities: For the past few years, Mr. Johnson has been a volunteer at Voices for Children, where he serves as a CASA (Court Appointed Special Advocate) meeting several times each month with a foster child and attending court hearings to advocate for the child's best interests. Mr. Johnson is also a member of the Church at Rancho Bernardo, a non-denominational Christian church, where he was previously a leader in the youth group and still volunteers from time to time.

### **BRETT M. WEAVER**

Mr. Weaver is one of the founding partners of Johnson & Weaver, LLP. Before forming Johnson & Weaver, LLP, Mr. Weaver was an associate at the mid-sized San Diego firms of Johnson Bottini, LLP, Butz Dunn DeSantis & Bingham and Mazzarella Dunwoody & Caldarelli.

Mr. Weaver was named a "Super Lawyer" for Business Litigation in 2013 and again in 2014 by *Super Lawyer Magazine*.

Areas of Practice: In addition to complex business litigation, Mr. Weaver's practice areas include consumer class actions, securities litigation, professional-malpractice defense, employment law and real-estate disputes. Mr. Weaver has also handled a number of "anti-SLAPP" cases arising from the exercise of free speech and petitioning activities. Mr. Weaver has litigated cases in both state and federal court and has handled all aspects of litigation including mediations, arbitrations, jury trials and appeals.

#### Representative Cases:

*DCI Solutions, Inc. v. Urban Outfitters, Inc.* - Represented small, local company in complex business dispute against large, national clothing retailer. After filing a simple breach of contract case, Urban Outfitters responded with an all-out counterclaim that could have put our client out of business. A two-week federal jury trial (similar to David versus Goliath) resulted in jury verdict for our client on all of Urban Outfitters' counterclaims.

*Tourge man v. Nelson & Kennard* – Drafted and argued winning appeal in anti-SLAPP case against one of California's largest debt collection law firms. Opinion published at 2014 Cal.App.LEXIS 36.

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*Timeshare Resale Alliance v. Timeshare Coastal Resales, et al.* - Defended individual and her company in dispute arising out of alleged theft of trade secrets. Lead counsel in one-week arbitration that resulted in arbitration award in favor of my clients.

*Brown Field Aviation Park, LLC v. Parsons Brinckerhoff Aviation Inc.* - Member of trial team in case arising out of failed redevelopment of Brown Field Municipal Airport. Obtained \$7.6 million jury verdict in favor of developer client.

Professional Qualifications and Activities: Mr. Weaver is admitted in good standing with the following courts:

- All courts of the State of California
- The United States District Court for the Southern, Central, Eastern and Northern Districts of California
- The United States Court of Appeals for the Ninth Circuit

Mr. Weaver is a member of the following professional organizations:

- Louis M. Welch American Inn of Court
- Association of Business Trial Lawyers
- San Diego County Bar Association

Mr. Weaver also volunteers with the following organizations:

- San Diego Volunteer Lawyer Program, Inc.
- Old Town Academy – Mock Trial Program Director

Education: Mr. Weaver received his Juris Doctorate degree from the University of Arizona College of Law in 1999. Mr. Weaver actively participated in Moot Court and was named a member of the Moot Court Board, National Moot Court Team and was named the school's Most Outstanding Oral Advocate. Mr. Weaver graduated with honors from the University of Arizona in 1996, receiving a B.A. in Political Science.

During law school, Mr. Weaver served as a judicial extern for Justice Judith L. Haller at the California Court of Appeal (4th District, Division 1) and Hon. J. Richard Haden (Ret.) at the San Diego Superior Court.

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## **NATHAN R. HAMLER**

Mr. Hamler joined Johnson & Weaver, LLP in August 2013. Before joining Johnson & Weaver, Mr. Hamler was Of Counsel at Mintz, Levin, Cohn, Ferris, Glovksy & Popeo, a full-service Am Law 100 law firm with over 400 attorneys worldwide. Mr. Hamler has represented both large (Fortune 500) and up-and-coming companies in complex business disputes in all facets of litigation in state and federal courts across the country.

Areas of Practice: Mr. Hamler's practice focuses on complex business litigation. Mr. Hamler has extensive experience in all aspects of trial practice, arbitration and mediation. Over his career, Mr. Hamler has gained extensive experience in litigating business disputes (contract and tort), intellectual property disputes, class actions and employee mobility disputes. He also has extensive appellate experience, including appeals before the U.S. Courts of Appeals for the Ninth Circuit and Federal Circuit as well as the California Court of Appeal.

Professional Qualifications and Activities: Mr. Hamler was admitted to the State Bar of California in 2003. He was admitted to the State Bar of Arizona in 2000. He is currently admitted in good standing with the following courts:

- All courts of the State of California
- All courts of the State of Arizona
- The United States Court of Appeals for the Ninth Circuit
- The United States Court of Appeals for the Federal Circuit
- The United States District Courts for the Central, Northern, Eastern, and Southern Districts of California
- The United States District Court for the District of Arizona

Education and Awards: Mr. Hamler received his Juris Doctorate degree from the University of Iowa College of Law in 2000, where he graduated 2<sup>nd</sup> in his class and was awarded the Order of the Coif. At the University of Iowa College of Law, Mr. Hamler was a member and served as a Note and Comment Editor of the Journal of Corporation Law. Mr. Hamler also served as a research assistant to Professor James Tomkovicz.

Mr. Hamler received his Bachelor of Arts degree in English from the University of Iowa in 1997, with honors and high distinction. While at the University of Iowa, he was awarded memberships into *Phi Beta Kappa* and the *Phi Eta Sigma* National Honor Society.

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Community Involvement: Mr. Hamler has done significant *pro bono* work in representing victims of domestic violence through the San Diego for the San Diego Volunteer Lawyer Program, the Center for Community Solutions and the Domestic Violence Legal Empowerment and Appeals Project. He has also done *pro bono* immigration work representing seekers of political asylum in the United States.

Mr. Hamler currently serves on the Board of Management of the Magdalena Ecke Family YMCA, one of the largest YMCA branches in the United States. He also serves on the Ecke YMCA's Roof Raisers Fundraising Committee.

Publications: "The Case for Appellate Review of Choice of Venue," *Law360* (9/11/12).

"Proposal for Centralized Review of Choice of Forum in Federal Court," *San Francisco Daily Journal* (7/11/12).

"Location, Location, Location: A Proposal for Centralized Review of the Now Largely Unreviewable Choice of Venue in Federal Litigation," *90 Oregon Law Rev. No. 4* (March 2012).

"Taming the Rogue Municipality: The Threat of Unlawful Practices Towards Wireless Telecommunications," *Xchange Online* (July 2006).

"The Impending Merger of the Inevitable Disclosure Doctrine and Negative Trade Secrets: Is Trade Secrets Law Headed in the Right Direction?," *25 J. Corp. Law No. 2* (Winter 1999).

## **CECILIA E. RUTHERFORD**

Areas of Practice: Ms. Rutherford practices in complex civil litigation, including securities and consumer fraud class action litigation and shareholder derivative actions. Ms. Rutherford has litigated cases in both state and federal courts and has experience with all aspects of trial practice and discovery, including trial preparation and appeals.

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Professional Qualifications and Activities: Before joining Johnson & Weaver, LLP, Ms. Rutherford practiced shareholder derivative litigation with the law firm of Kahn Swick & Foti, LLC in Louisiana. Prior to that, she was a juvenile public defender in New Orleans, Louisiana for two years.

Ms. Rutherford also practiced transactional law as a capital markets and structured finance associate with the law firms of Cadwalader, Wickersham & Taft LLP and Alston & Bird LLP, in New York and in Charlotte, North Carolina.

Ms. Rutherford is admitted to practice before all state courts in New York, North Carolina and Louisiana, and in the United States District Courts for the Southern District of New York and the Western District of North Carolina.

Education: Ms. Rutherford received her Juris Doctorate degree from Boston University School of Law in 2000 and served on the American Journal of Law & Medicine. During law school she studied for a term at St. Catherine's College, Oxford University and completed courses focusing on European Union law and international intellectual property. Prior to law school, she was a staff assistant for the U.S. Senate Foreign Relations Committee in Washington, D.C. She received her B.A. from Carleton College in Northfield, Minnesota.

### **MICHAEL I. FISTEL, JR.**

Mr. Fistel joined Johnson & Weaver, LLP in January 2014. Prior to joining the firm, Mr. Fistel was a partner at an Atlanta-based boutique litigation firm that represented individuals and businesses in shareholder and other complex litigation in federal and state courts throughout the country. In that role, Mr. Fistel served as partner-in-charge of the firm's active case inventory and obtained millions of dollars on behalf of injured shareholders, consumers, and businesses. Mr. Fistel was also instrumental in securing sweeping corporate governance reforms at numerous publicly-traded companies.

Areas of Practice: Mr. Fistel devotes his practice to representing individuals, institutions, and businesses in shareholder and other complex litigation. Specifically, a substantial portion of Mr. Fistel's practice is focused on representing shareholders in securities fraud class action litigation and shareholder derivative litigation. In addition to shareholder litigation, Mr. Fistel also represents aggrieved consumers and businesses in other complex litigation arising out of financial and consumer fraud.

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Professional Qualifications: Mr. Fistel is currently admitted in good standing with the following courts::

- All courts of the State of Georgia
- The Supreme Court of the United States of America
- The United States Court of Appeals for the Eleventh Circuit
- The United States Court of Appeals for the Second Circuit
- The United States District Courts for the Northern and Middle Districts of Georgia
- The United States District Court for the District of Colorado

Education and Awards: Mr. Fistel attended New England Law in Boston, Massachusetts, earning his Juris Doctor degree in 2001. While at New England Law, Mr. Fistel was named to the Dean's List four times and received the CALI Award for Excellence in Trial Practice and Sports Law. Prior to attending New England Law, Mr. Fistel attended Florida State University as a Florida Undergraduate Scholar and graduated with a Bachelor of Arts in English.

In 2011, 2013 and 2014, Mr. Fistel was recognized as a Georgia Super Lawyers – Rising Star by Atlanta Magazine, an honor bestowed on just 2.5% of the attorneys in the State of Georgia.

Community and Volunteer Activities: Mr. Fistel is an active member of his local, Hickory Flat, Georgia community. Specifically, for the past few years Mr. Fistel has served as a voting director and Secretary of the Board of Directors of East Cherokee Baseball, a total volunteer youth sports organization where approximately 700 boys and girls ages 3-18 are provided a safe, fun, and educational baseball experience. In addition to his service to the Board of Directors of East Cherokee Baseball, Mr. Fistel volunteers as a youth baseball coach at the park. Mr. Fistel also enjoys volunteering at the local elementary school where his two young children attend, and where his wife serves on the Board of Directors of the PTA. Mr. Fistel and his family are members of St. Peter Chanel Catholic Church in Roswell, Georgia.

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## **SHAWN E. FIELDS**

Areas of Practice: Mr. Fields practices in securities and consumer fraud class action litigation and complex civil litigation. He has extensive experience in all aspects of trial practice and discovery, as well as mediation and trial preparation in state and federal court.

Professional Qualifications and Activities: Before joining Johnson & Weaver, LLP in August 2010, Mr. Fields was a litigation associate at the San Francisco office of Latham & Watkins, LLP. His practice focused primarily on defending corporate clients in complex civil litigation. Representative matters include:

- defending a Fortune 500 company in an antitrust SEC enforcement action;
- defending an executive in a white collar criminal action in federal court;
- defending a major corporation in a price-fixing class action in federal court; and
- defending a technology company in a patent infringement action in federal court.

Mr. Fields also managed Latham & Watkins' pro bono practice, during which time he represented numerous immigrant families seeking humanitarian relief in immigration court and regularly defended homeless criminal defendants in San Francisco Superior Court.

Mr. Fields also served for one year as the Tanzania Country Director for Asylum Access, a global refugee legal aid organization. In this role he supervised the legal representation of over 500 Congolese refugees and advanced significant legal and policy changes before the United Nations and government of Tanzania.

Mr. Fields is admitted to practice before all courts of the State of California and the United States District Courts for the Southern, Central, and Eastern Districts of California.

Education: Mr. Fields received his law degree magna cum laude from Boston University School of Law in 2007, where he served for two years on the Boston University Law Review. He received his Bachelor of Arts degree in Political Science from Yale University in 2003.

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Publications: Constitutional Comparativism and the Eighth Amendment: How a Flawed Proportionality Requirement Can Benefit From Foreign Law, 86 B.U. L. Rev. 963 (October 2006).

The U.S. Response to Human Trafficking: An Unbalanced Approach, Women's Commission for Refugee Women and Children (May 2007) (substantive drafter; published by Latham & Watkins LLP).

Private Crimes and Public Forgiveness: Towards a Refined Restorative Justice Amnesty Regime, Intl. J. Civ. Soc. L., Vol. V, Issue II (April 2007) (online only).

Prisoner Access to the Courts and the Actual Injury Requirement: How the Standing Paradox in Lewis v. Casey Threatens the Future of Prisoners' "Most Fundamental Right" (April 2007) (presented at Northwestern University School of Law faculty workshop).

An Act Further Protecting Victims of Domestic Violence, House No. 30, Massachusetts General Assembly (2005-2006 Session); accompanied by supporting position paper The Urgent Need for Increased Law Enforcement Protection of Trafficking Victims of Domestic Violence, Signed into law as Chapter 418 of the Acts of 2006 (January 2007).

Community and Pro Bono Activities: Mr. Fields volunteers a substantial amount of his time offering pro bono legal services as a volunteer advocate for San Diego based Center for Community Solutions, which assists survivors of domestic violence and sexual assault seeking protective orders and similar relief. Mr. Fields also provides legal services at San Diego's monthly "Clean Slate Clinic" for homeless individuals seeking to expunge minor criminal offenses from their records, the existence of which often creates barriers to housing and employment opportunities.

## **W. SCOTT HOLLEMAN**

Areas of Practice: Mr. Holleman focuses his practice on mergers and acquisitions (M&A) litigation, shareholder derivative matters, and securities fraud class actions. He has prosecuted numerous actions in state and federal courts nationwide and has extensive experience with all phases of litigation, including pre-suit investigations, motion practice, discovery, trials, appeals, and mediation.

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Experience: In his M&A litigation experience, Mr. Holleman has helped to secure additional monetary consideration for shareholders in multiple cases and has also helped to bring about substantial modifications to merger agreements. In the shareholder derivative context, he has defended against excessive executive compensation practices at multiple large companies and has helped to instill better corporate governance in various instances. He also worked as an associate for co-lead counsel in the E\*Trade Financial Corp. Securities Litigation, No. 07-cv-08538 (S.D.N.Y.), which challenged misrepresentations by E\*Trade concerning its mortgage-backed securities and resulted in \$79 million for injured shareholders.

Mr. Holleman has also represented individuals and companies in antitrust, civil rights, consumer fraud, investment management, regulatory (SEC), and other complex matters. In one case, Mr. Holleman won a jury verdict of actual and punitive damages following a weeklong trial on behalf of a couple who had been sold a faulty insurance-based investment vehicle.

Education and Admissions: Mr. Holleman received his Bachelor of Arts from the University of North Carolina (2003), having studied Political Science and Journalism & Mass Communication. He received his Juris Doctorate from St. John's University in New York (2007).

He is admitted to the practice of law in the State of New York and is awaiting admission to the State of California. He is also admitted to the United States Court of Appeals for the Sixth Circuit as well as the United States District Courts for the Eastern, Southern, and Northern Districts of New York and the Eastern District of Michigan.

Mr. Holleman is also a member of the following New York State Bar Association committees:

- Committee on Securities Litigation and Arbitration;
- Committee on Federal Procedures; and
- Committee on Electronic Discovery

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## **HEIDI S. BLOOMFIELD**

Areas of Practice: In addition to securities litigation, Ms. Bloomfield's practice areas include professional malpractice defense, employment law, elder law and product-liability litigation. Ms. Bloomfield has litigated cases in both state and federal court and has handled all aspects of litigation including mediation, trial preparation, jury trials and appeals.

Professional Qualifications and Activities: Ms. Bloomfield is admitted in good standing with the following courts:

- All courts of the State of California;
- The United States District Court for the Southern and Central Districts of California.

Ms. Bloomfield has completed the following trial advocacy programs:

- Louis M. Welch American Inn of Court, one year program;
- San Diego Inn of Court, multi-week evidence course.

Education and Awards: Ms. Bloomfield received her juris doctorate degree from the University of California, Hastings College of Law in 1999. During law school, Ms. Bloomfield served as a judicial extern for Justice Patricia Benke at the California Court of Appeal (4th District, Division 1) and the Hon. Fern M. Smith (Ret.) at the United States District Court for the Northern District of California.

## **DAVID ELLIOT**

Mr. Elliot has brought and defended securities and shareholders' derivative actions, employment discrimination, products liability, consumers' rights, unfair competition, insurance bad faith and cost-recovery suits and environmental regulatory and enforcement actions. He has litigated large-scale consumer and toxic tort class actions, including the first litigation ever brought under the Multi-Party, Multi-Forum Trial Jurisdiction Act, the precursor to the Class Action Fairness Act.

Mr. Elliot has represented clients in the electronics, computer hardware and software, electrical power generation, telecommunications, food and beverage, and general manufacturing industries facing potential multi-billion dollar liabilities. Drawing on fifteen years of experience as a Fortune 50 executive and consultant

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prior to his legal career, he also maintains a practice in environmental regulatory compliance counseling and buy- and sell-side transactional due diligence.

Before joining Johnson & Weaver, LLP, Mr. Elliot was an associate with the firms of Baker & McKenzie and Skadden, Arps, Slate, Meagher & Flom LLP, listed as #1 and #2 on the 2011 AmLaw 100.

Areas of Practice: Mr. Elliot practices securities and general business litigation, consumer legal remedies and environmental law, and has represented clients in regulatory matters arising under Federal Clean Air Act, Clean Water Act, RCRA, CERCLA, TSCA, OSHA, and state-equivalent regulations.

Professional Qualifications: Mr. Elliot is admitted to practice in all the state courts of California, Illinois, and Massachusetts, in the Federal District Courts for the Southern District of California, Northern District of Illinois, District of Massachusetts, and the Seventh Circuit Court of Appeals.

Education: Mr. Elliot received his Juris Doctorate from the Chicago-Kent College of Law at the Illinois Institute of Technology. He graduated Magna cum laude, was on Law Review, Dean's List, Order of the Coif, and was awarded the Chicago-Kent Honors Scholarship. Mr. Elliot received AmJur(Cali) awards in Evidence, Contracts, Property, Products Liability, and Legal Writing. He also served as a Judicial Extern for the U.S. Federal District Court for the Northern District of Illinois.

Prior to his legal education Mr. Elliot received a Masters of Science from Harvard University and a Bachelors of Science from the University of California at Berkeley. As part of his Masters program, Mr. Elliot also attended classes at the Massachusetts Institute of Technology and Harvard's Kennedy School of Government and worked for the Harvard Program on Negotiation.

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## **REPRESENTATIVE MATTERS**

The attorneys at Johnson & Weaver, LLP, have been Lead Counsel, Co-Lead Counsel, or played a significant role in the following matters:

- *Englehart, et al. v. Brown, et al.*, Case No. 13-2-33726-6-KNT (Superior Court for the State of Washington, King County). Johnson & Weaver, LLP was appointed lead counsel in the action which challenged the acquisition of Flow International Corporation by American Industrial Partners. Following expedited discovery, the firm obtained numerous material and additional disclosures and is continuing to pursue the case post-close for monetary damages.
- *Wagner, et al. v. Astex Pharmaceuticals, Inc., et al.*, Case No. HG13695090 (Superior Court for the State of California, County of Alameda). Johnson & Weaver, LLP was appointed co-lead counsel in the case which challenged the acquisition of Astex Pharmaceuticals, Inc. by Otsuka Pharmaceutical Co., Ltd. by way of an all cash tender offer. Following expedited discovery, the firm obtained numerous additional supplemental disclosures regarding the transaction and the value of Astex Pharmaceuticals Inc.'s business prospects.
- *Englehart, et al. v. Hedfors, et al.*, Case No. 13-CH-23886 (Circuit Court for the State of Illinois, Cook County, Chancery Division). Johnson & Weaver, LLP is jointly prosecuting the case which involved the acquisition of Tellabs, Inc. by affiliates of Marlin Equity Partners prior to the completion of the tender offer. The firm played a material role in securing valuable additional disclosures and is continuing to pursue the case post-close for monetary damages.
- *Stan Better, et al. v. YRC Worldwide Inc., et al.*, Case No. 11-2072-KHV (United States District Court for the District of Kansas). Johnson & Weaver, LLP was appointed co-lead counsel in this securities class action lawsuit brought pursuant to §§10(b) and 20(a) of the Securities Exchange Act of 1934. After more than two years of litigation, the defendants' motion to dismiss the action was denied in its entirety and the parties eventually reached a settlement for \$11 million to the class. The settlement currently awaits approval in the District of Kansas.

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- *Rubin v. Reinhard, et al.*, Case No. 37-2008-00091039-CU-NP-CTL (Superior Court for the State of California, County of San Diego). Johnson & Weaver, LLP's predecessor firm was sole lead counsel in this derivative lawsuit. After the company filed a petition for relief under Chapter 7 of the Bankruptcy Code, the Bankruptcy Trustee retained Johnson & Weaver, LLP's predecessor firm as special litigation counsel to prosecute claims for breach of fiduciary duty against certain officers and directors. After several years of hard fought litigation, the Estate in Bankruptcy settled recovering \$3 million.
- *International Real Estate PLC v. Oaktree Capital Management, LLC, et al.*, Case No. BC 324973 (Superior Court for the State of California, County of Los Angeles). International Real Estate (a public company with shares listed on the London Stock Exchange) retained Johnson & Weaver, LLP's predecessor firm to pursue claims for breach of fiduciary duty against former directors of a joint venture company. That case involved alleged damages of approximately \$20 million and ultimately settled on favorable terms.
- *In re Brocade Communications, Systems, Inc. Derivative Litig.*, Case No. 1:05cv41683 (Superior Court for the State of California, County of Santa Clara). Johnson & Weaver, LLP's predecessor firm was Co-Lead Counsel in one of the highest-profile cases in the country challenging the award of backdated stock options by executive officers of Brocade. The case was filed in May 2005 and settled in 2010. On August 8, 2008, Johnson & Weaver, LLP's predecessor firm was retained as co-counsel to Brocade by the Special Litigation Committee of the Board of Directors of Brocade to help litigate the company's claims against ten former officers and directors of the company. An amended complaint was filed in federal court in San Francisco, and the case, *In re Brocade Communications Systems, Inc.*, Case No. 05-02233, is pending before the Honorable Charles R. Breyer in the United States District Court for the Northern District of California. After years of litigation, over \$24 million was recovered for the company.
- *In re the Titan Corp. Derivative Litig.*, Case No. GIC 832018 (Superior Court for the State of California, County of San Diego). Mr. Johnson was Co-Lead Counsel in the derivative lawsuit that involved claims against Titan's officers and directors for breach of fiduciary duty. The claims were settled after plaintiffs negotiated \$29 million in increased consideration to Titan's shareholders in an all-cash merger acquisition.

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- *Greenland Corp. v. Bonar, et al.*, Case No. GIC 842605 (Superior Court for the State of California, County of San Diego). Greenland Corporation, a public traded company located in San Diego, retained Johnson & Weaver, LLP's predecessor firm to pursue claims for breach of fiduciary duty against several former officers and directors. The case settled with a significant payment to Johnson Bottini's client.
- *In re Mentor Corp. Shareholder Litig.*, Case No. 1304537 (Superior Court for the State of California, County of Santa Barbara). Johnson & Weaver, LLP's predecessor firm was appointed Co-Lead Counsel (along with Coughlin, Stoia, Geller, Rudman & Robbins LLP) in this shareholder class action case which challenges the fairness of the tender offer submitted by Johnson & Johnson for all the public shares of Mentor Corp. The matter is currently on appeal.
- *Green Meadows Partners, LLP v. Tompkinson (Impac Mortgage Securities Litig.)*, Case No. SACV 06-91 (United States District Court for the Central District of California), the Honorable Cormac Carney appointed Johnson & Weaver, LLP's predecessor firm Co-Lead counsel in a case where seven derivative complaints and competing motions for lead counsel had been filed. After a year and a half of litigation, Judge Carney approved the settlement agreement that required implementation of significant corporate therapeutic changes.
- *In re Sunterra Corp. Shareholder Litigation*, Case No. A525433 (Eighth Judicial District Court for the State of Nevada, County of Clark). Johnson & Weaver, LLP's predecessor firm was Co-Lead Counsel in this shareholder action challenging the fairness and disclosures made in SEC filings pertaining to a buyout offer for the company and certain actions by present and former officers and directors of Sunterra. The case was settled in 2007 when Sunterra agreed to file a supplemental filing with the United States Securities and Exchange Commission providing additional material information pertaining to the tender offer.
- *Deane v. Tombros et al.(NPS Pharmaceuticals Securities Litig.)*, Case No. 60913838 (Third Judicial District Court, Salt Lake City, Utah). Johnson & Weaver, LLP's predecessor firm was Lead Counsel in this shareholder derivative action filed against current and former officers and directors of NPS Pharmaceuticals, Inc. This matter was settled on terms that require the implementation of significant corporate therapeutic changes.

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- *In re Heelys Inc. Derivative Litigation*, Case No. 07-CV-1682 (United States District Court for the Northern District of Texas). Johnson & Weaver, LLP's predecessor firm was appointed Co-Lead Counsel in this shareholder derivative action filed against current and former officers and directors of Heelys Inc. After more than a year of litigation and multiple mediations, this matter was recently settled on terms that require the implementation of significant corporate therapeutic changes.
- *In re Motorola, Inc. Derivative Litigation*, Case No. 07CH23297 (Circuit Court of Cook County, Illinois). Johnson & Weaver, LLP's predecessor firm was appointed Co-Lead Counsel in this shareholder derivative action filed against current and former officers and directors of Motorola, Inc. After six years of hard fought litigation the action settled on terms that require the implementation of significant corporate therapeutic changes valued at over \$1 billion.
- *Baker v. Visa International Corp.*, Case No. 06cv0376 (Superior Court for the State of California, County of San Diego), Johnson & Weaver, LLP's predecessor firm was appointed Co-Lead Counsel for this nationwide consumer class action that was filed in 2006 against Visa International Corp. for wrongfully assessing undisclosed fees on consumers by manipulating the currency conversion rates when consumers used their Visa Card for purchases in other countries. This matter was removed to federal court, and transferred by the Judicial Panel on Multidistrict Litigation to the United States District Court for the Southern District of New York to be coordinated with the *In re Currency Conversion Fee Antitrust Litigation*. The Court approved a settlement that provided for \$336 million for the class members. While the *Baker* case was not the driving force leading to the \$336 million for the class members, it was coordinated with that matter and we played a material role in the ultimate settlement.

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## TESTIMONIALS

“There's no question in my mind that this settlement is in the best interest of this Estate. So I'm prepared to approve it. . . . But I want to compliment Mr. Johnson, and I want to compliment on the successful recovery for the Estate. The creditors thank you, and I thank you.” *In re Artes Medical, Inc.*, (Bankr. S.D. Cal., Case No. 08-12317-LT7) (approving a \$3 million settlement recovered for the estate of a bankrupt public company after the Chapter 7 Trustee retained Johnson & Weaver, LLP to pursue claims for breach of fiduciary against the directors). In approving the final award of attorneys' fees, Judge Taylor further stated: “The Court thanks Johnson & Weaver for its outstanding work on behalf of the Chapter 7 Trustee and the Estate.”

The Honorable Laura S. Taylor  
United States Bankruptcy Court Judge  
Southern District of California

Johnson & Weaver, LLP (“J&W”) has “demonstrated that they are qualified and experienced and are capable of acting as lead counsel.” “The Court is favorably impressed by J&W's presentation and knowledge” and “J&W's experience litigating shareholder derivative actions gives it a certain amount of pre-existing expertise.” *In re Oclaro, Inc. Derivative Litig.*, (N.D. Cal., Case No. C-11-3176 EMC) (appointing Johnson & Weaver, LLP, lead counsel in a complex shareholder derivative litigation in which three separate lawsuits were filed).

The Honorable Edward M. Chen  
United States District Court Judge  
Northern District of California

Johnson & Weaver, LLP's predecessor firm, Johnson Law Firm, is “exceptionally qualified and experienced.” *Greenmeadows Partners LLP v. Tomkinson, et al.*, C.D. Cal. Case No. SACV 06-91 CJC (appointing Johnson Law Firm lead counsel in a complex shareholder derivative litigation in which six separate lawsuits were filed).

The Honorable Cormac J. Carney  
United States District Court Judge  
Central District of California

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As chairman of the board of a public company, my company was represented by Mr. Johnson and Mr. Weaver to pursue claims for breach of fiduciary duty for millions of dollars against former directors of a company formed in England. I have retained law firms throughout the world and found Johnson & Weaver's services to be superb. They were very responsive and grasped complex corporate matters involving international real estate transactions. They aggressively litigated my company's claims against several defendants who were represented by one of the largest law firms in the world. This case was very complex and complicated and involved three jurisdictions (U.S., Europe, and Sweden). They played an instrumental role in bringing the whole case to a successful settlement out of court. We ultimately reached a resolution short of trial with which I was very pleased.

Rolf L. Nordström  
Chairman of the Board  
International Real Estate PLC

While I was the Executive Vice President and Chief Financial Officer for a publicly traded company, I consulted Frank Johnson on various legal issues. As CFO I was responsible for SEC reporting requirements and compliance with GAAP. In addition, I successfully completed the public offering of the company's stock which was a consistent top performer on the NASDAQ from 1998 to 1999. During the ten years I've known him, I've been very impressed with Mr. Johnson's integrity, business acumen, and understanding of complex securities issues. Based upon these factors, I retained Mr. Johnson and Mr. Weaver to represent me in matters where it appeared that a public company's officers or directors engaged in fraudulent conduct to the detriment of the company's shareholders (of which I was one). As a former CFO for a public company and as a shareholder, I can say with confidence that this firm has proven to be aggressive and astute in identifying claims for fraudulent conduct in connection with the sale of publicly traded securities.

James Baker  
Chief Cost Reduction Officer  
DCI Solutions

While I was assistant general counsel for GNC Corporation, a publicly traded company at the time, I had the good fortune of working with Frank Johnson as GNC's lawyer. While he was at Sheppard Mullin, he successfully defended GNC in several matters, including a consumer class action and various business litigation matters. I have since left GNC Corporation and am now a partner at one of the largest law firms in the country. I have worked with both Mr. Johnson and

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Mr. Weaver on various matters, including a jury trial in San Diego, California. Mr. Johnson proved to be an exceptional trial lawyer who assisted my firm in obtaining an outstanding verdict in our client's favor. I have recommended their services without reservation to both clients and lawyers who need highly skilled and effective representation.

Gerald J. Stubenhofer, Esq.  
Partner  
McGuire Woods LLP

In 2004, Axeus, Inc. was using Sheppard Mullin, a large law firm, for nearly all of its legal matters. When Frank Johnson, who was then a partner at Sheppard Mullin, announced that he was departing to start his own law firm, I did not hesitate in my decision to send all of Axeus's litigation work to Mr. Johnson. At the time, Axeus was embroiled in a huge legal battle involving more than 20,000 pages of evidence and millions of dollars. Mr. Johnson and Mr. Weaver helped Axeus successfully resolve that matter and have since handled several litigation matters for Axeus, all with outstanding results. I have worked with many different law firms over the years and I can say with confidence that Mr. Johnson is one of the best lawyers I've worked with. He understands what is important to his clients: excellent legal work and value. While other firms may be less expensive, Johnson & Weaver provides value for its fees.

Sean H. Mallean  
President & CEO  
Axeus, Inc.

Johnson Law Firm, one of the founding partners of Johnson & Weaver, LLP, was Awesome! They were professional, organized and as evidenced by juror testimonials following a one-week jury trial.... extremely effective. On claims for breach of contract and fraud, Johnson Law Firm won a 7 figure verdict for me and my company and I will forever be grateful. You never realize how important it is to have a good attorney until you need one!

Ronald T. Fricke  
President  
Healthy Life Marketing, LLC

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I am the owner of Natural Energy, which was established in 1977 and is the largest solar energy company in the western United States. Although we have an exceptional reputation, as with any large company, legal disputes are sometimes inevitable. After using a number of law firms, for the past several years Natural Energy has used Johnson & Weaver, LLP, for all of its business litigation matters, from general business disputes to successfully getting a baseless class action dismissed. Both Mr. Johnson and Mr. Weaver are aggressive, have a strong work ethic and, of utmost importance to me, have unquestionable integrity. I have the utmost faith and confidence in Johnson & Weaver, LLP.

Ted Mount  
Owner  
Natural Energy